

The NATIONAL UNDERWRITER

September 24, 1959
Extra Edition No. 39B

—The National Weekly Newspaper of Life and A&S Insurance—

Second class postage paid at Chicago.
Published weekly (with two extra issues in September) at 175 W. Jackson Blvd., Chicago 4, Illinois.

75¢ a set (2)
\$7.50 a year

Fine Response To Fund Drive Kickoff

Forum On Mutual Funds Brings Light With Little Heat

Plays To Overflow House But Loaded Questions Are Conspicuous By Absence

The agents forum on whether life insurance and mutual funds are complementary or competitive drew a packed house at the NALU annual meeting in Philadelphia and held the audience right through the final question—a surprising phenomenon, since the questions, far from being dirty or loaded, carried much the same spirit of reasonableness as did the three talks that preceded them.

There was no evidence in the questions that mutual funds might be giving any agent a rough time. A few questions were slightly barbed—but very slightly. This was not due to any censoring by the moderator, Prof. Dan M. McGill of University of Pennsylvania. The only questions ruled out were those having nothing to do with the subject.

Rejects Jumbo Group Queries

Several people wanted to ask one of the speakers, Vice-President Charles G. Dougherty of Metropolitan Life, some questions about jumbo group, but Mr. Dougherty ruled them out as not germane and also tending to lead to a discussion of such length that he probably would not be able to catch the 8 o'clock train the next morning.

Mr. Dougherty did, however, answer questions on the variable annuity, restating Metropolitan Life's well-known opposition to having such annuities written by

(CONTINUED ON PAGE 36)



William S. Hendley Jr.
Mutual of New York, Columbia, S. C.

5 Elected To Board Of American College At Philadelphia

Five trustees were elected to the board of American College at the annual meeting held during the NALU convention at Philadelphia. They are:

E. J. Faulkner, president of Woodmen Accident & Life.

Robert Dechert, counsel for American College and American Society of CLU, who until recently was general counsel of the Defense Department.

(CONTINUED ON PAGE 36)

No Floor Nominees, Trustee Slate Still Remains At Eight

Despite reports that there would be at least one floor nomination, none materialized at the Tuesday afternoon session of the National Council during the NALU annual convention. The voting Thursday afternoon will therefore be confined to the slate the nominating committee issued some weeks ago.

This assures the election of the officers: for president, William S.

(CONTINUED ON PAGE 36)

NALU Gets Set For All-Out Campaign For Debt-Free Home

Everyone To Be Personally Solicited, But No Worker Will Call On More Than 10

By ROBERT B. MITCHELL

With workmen already on the job remodeling the new head-



John Donohue



Eber M. Spence

quarters building, National Assn. of Life Underwriters at its convention in Philadelphia got rolling with its all-out drive to personally solicit every member for a contribution to the \$505,000 that needs to be raised to remodel and equip the building in Washington.

Want 100% Agencies

Under the leadership of John Donohue, Penn Mutual, Baltimore, chairman of the campaign committee, and Eber M. Spence, retired agency vice-president of American United Life, as campaign director, the key to the campaign is "100% agencies." A "100% agency" is one in which every member has contributed at least \$10 to the building fund. Each person contributing \$10 or more will receive a certificate to that effect.

As in the past, much stress will of course be laid on getting those who will contribute \$100 to become "charter builders." "C B" buttons are much in evidence at the convention. A new button, the "C B plus," will be for those who have contributed more than \$100. Names of all who give \$100

(CONTINUED ON PAGE 33)

NALU
Convention

THURSDAY

Second
Day

Coffin Calls Post-CLU Education Vital To Truly Professional Building Of Clientele

CLU CONFERMENT ADDRESS

The increasingly essential role of continuing education, even after an agent achieves the CLU designation, as a means of building a clientele in the sense that it is done in professions like law and medicine, was stressed by Chancellor Vincent B. Coffin of the University of Hartford in delivering the conferment address at the annual CLU conferment exercises during the NALU annual meeting at Philadelphia. Until a few months ago, Mr. Coffin was senior vice-president of Connecticut Mutual Life.

By VINCENT B. COFFIN

"This is an evening which properly belongs to the men and women throughout the United States who in 1959 have achieved the designation of chartered life underwriter. As one who is extremely proud to hold this designation himself, let me extend warm congratulations on your achievement and I think that 'achievement' is a key word here, as all of us who have ever had any-



Vincent B. Coffin

Arlene Weitzel Is New WLRT Chairman

Mrs. Arlene Weitzel, New York Life, Burlington, Vt., was elected chairman of the Women Leaders Round Table of NALU during the annual convention at Philadelphia. She has been vice-chairman.

The new vice-chairman is Mrs. Helen Millett, Penn Mutual Life, St. Paul.

Others elected to the executive board are Mrs. Grace Ross, New York Life, New York City, and Mrs. Marion Gilmore, John Hancock, Albany.

The round table voted to amend article V of the WLRT constitution, which concerns qualification requirements, to conform with the most recent amendment made by the Million Dollar Round Table, with appropriate reductions for volume. This procedure, it was felt, will not only simplify the processing of credits by the home offices but will insure the WLRT that its requirements for membership reflect the changing times in the life insurance business.

From Pan-American Life

On hand for the home office of Pan-American Life at the convention are Paul Light and Bernard S. Lyon, regional agency vice-presidents, and Larry C. Miller, director of training.

thing to do with the American College recognize with considerable pride, that there has never been a short cut to the gaining of this recognition.

This principle, so firmly laid down at the very beginning by Dr. Huebner, and so thoroughly adhered to in later years by Dr. McCahan and Dr. Gregg, has in my judgment done more than any other single factor to establish and maintain the high prestige which does surround the achievement itself.

As Dr. Tate of Southern Methodist University said to us at this

similar gathering a year ago, "an inner glow, an inner satisfaction, comes from hard work. Our happiness doesn't come from ease and comfort. The happiest people are those who work the hardest." Although it was some years ago that I struggled through these examinations myself, and I do mean struggled, I clearly remember the difficulty of the preparation and the great satisfaction in the accomplishment. So once again, hearty congratulations on this you have done.

Also in passing a deep bow to the 25th alumni class, which is

with us this evening. By your faith in this movement, way back in those depression days of 1934, you did much to further the ideals and aspirations of the American College. We salute you tonight, with pride and affection.

While this may incline you to say that there is no rest for the weary, I have been asked this evening to urge on you the desirability of continuing still further your business education. Being so new to the academic field myself, this might appear a presumptuous suggestion unless I can somehow

(CONTINUED ON PAGE 18)

Public Service Awards Won By 18 Local Groups

Eighteen local associations have won public service awards for their

outstanding contributions to community health and welfare during the past year. The awards were scheduled to be presented Thursday at NALU's annual meeting in Philadelphia by Dr. Louis I. Dublin, health and welfare consultant to Institute of Life Insurance and coordinator of the public service program sponsored annually by NALU and the institute.

Top honors under the 1959 program went to local associations of Washington, D.C.; San Diego; Huntington, W. Va., and Pittsburgh, Kan. Washington placed first among associations with over 400 members for its training program for United Givers Fund Volunteers. San Diego's public health education project was judged outstanding among public service projects supported by associations with 101-400 members.

Award Dinners Scheduled

Huntington won first place among associations with 50-100 members for its work on the community polio immunization program. Pittsburgh's project, which involved sponsorship of a Red Cross bloodmobile program, was judged first among those conducted by associations with less than 50 members.

As in the two previous public service program competitions, Dr. Dublin presented each of the four winners a bronze public service plaque and announced that each would be further honored at a dinner in its home community later this fall.

Dr. Dublin awarded certificates

of merit to the associations of Atlanta, Red Cross blood donor program; Chicago, mental health therapy; Oakland-East Bay, Cal., United Fund campaign; Rochester, N.Y., emergency blood donation program; St. Paul, Heart Fund drive; Vermont, Heart Fund leadership; Rockford, Ill., mental health membership drive; Southwest Florida, polio immunization program; Cullman county, Ala., cancer crusade, and Hastings, Neb., Heart Fund drive.

Dr. Dublin also introduced a new category of recognition under the program—"for sustained effort" by former plaque-winning associations. Cited in this category were Dallas, cancer crusade; Minneapolis, Heart Fund drive; Okla-

homa City, medical research campaign, and Omaha, Red Cross civil defense research.

As in the past, the committee of judges which selected the award-winners was made up of leaders in the field of public health and welfare and in the life insurance business.

Before announcing the award winners, Dr. Dublin reported on the general satisfaction voiced by health and welfare officials, civic leaders and life insurance agents themselves about the growth and the solid accomplishments of the public service program.

Canada Life Dinner Hosts

At the company dinner of Canada Life in the Warwick Hotel Thursday night, J. S. Harris, superintendent of eastern U.S. branches, W. F. Leal and P. R. Pepper, assistant superintendents of eastern U. S. branches, will serve as hosts.

LIFE INSURANCE DAY IN PHILADELPHIA



Mayor Richardson Dilworth of Philadelphia presents proclamation declaring Sept. 21 as life insurance day in the cradle of liberty. The proclamation was made in conjunction with NALU's annual convention in the city. Accepting the proclamation for the Philadelphia association's convention committee is Chairman L. Kent Babcock Jr., Aetna Life. From left are Thomas Burgess, Phoenix Mutual, publicity chairman of the Philadelphia association; Charles Rickards Sr., Penn Mutual; Charles F. Merz, executive secretary of the Philadelphia association; C. Clothier Jones, Penn Mutual; Lewis C. Sprague, Provident Mutual; Alexander Mackie, Presbyterian Ministers Fund; Mr. Babcock; Mayor Dilworth; T. W. Mock, National Accident & Health; Edmond L. Zalinski, Life of North America; Joseph E. Boettner, Philadelphia Life, and Philip H. Bentz, also of Philadelphia Life.

ALWAYS...

*for that particular policy
for that particular purpose
for that particular person*

OCCIDENTAL LIFE
Insurance Company of California

Home Office: Los Angeles

By your
way back
of 1934,
the ideals
American
tonight,

you to
for the
ked this
he desir-
l further
Being so
l myself,
mptuous
somehow

rch cam-
ross-civil

mittee of
e award-
leaders
alth and
nsurance

e award
orted on
oiced by
als, civic
e agents
wth and
s of the

of Can-
k Hotel
rris, su-
n U.S.
d P. R.
tendents
es, will



umation
y. The
vention
associa-
Aetna
y chair-
nn Mu-
associa-
ovident
1; Mr.
Health;
oettner,
fe.

In Camera Eye At NALU Convention

Attending the NALU trustees-executive secretaries luncheon at the NALU annual in Philadelphia: From left, Eber M. Spence, Indianapolis, director of the NALU building fund campaign; Miriam Bruns, executive secretary St. Louis association, and President Oren D. Pritchard of NALU.



Snapped at the luncheon for trustees and executive secretaries: George E. Hester, executive secretary Alabama association; NALU Trustee David M. Blumberg, Massachusetts Mutual, Knoxville, Tenn., by-laws committee chairman; Nona S. Titlow, executive secretary Ohio association, and Jack R. Manning, managing director New York City association.



NALU Treasurer Louis J. Grayson (Travelers, Washington, D. C.), flanked by Mildred N. Blaich (left), secretary to NALU Managing Director Lester O. Schriver, and Katherine Wollmer, secretary to NALU legal counsel.

Early arrivals at the NALU annual meeting in Philadelphia: From left, Frank G. McNamara, Old Line Life, Waukesha, Wis., NALU trustee; Howard E. Norris, managing director Wisconsin association, and Paul R. Green, Aetna Life, Seattle, NALU trustee.



At the NALU luncheon for trustees and executive secretaries: From left, John Z. Schneider, Connecticut General, Baltimore, chairman of the NALU federal law and legislation committee and committee on relations with attorneys, Spencer L. McCarty, Provident Mutual, Albany, who is managing director of the New York state association, and R. Edwin Wood, Phoenix Mutual, San Francisco, NALU trustee and chairman of the agents committee.

Mrs. Trudy Dye of Ladies Home Journal; Miss Suzanne Audet, Prudential of England, Quebec, retiring chairman of the Women Leaders Round Table, and Mrs. Ann Bickerton, NALU director of field service.



Putting last-minute touches on the GAMC program: From left, Leonard T. Smith, Prudential, Cranstons, R. I., vice-chairman; Walter G. Gastil, Connecticut General, Los Angeles, chairman, and Donald Baker, GAMC executive director.

Three of the many executive secretaries on hand at the NALU meeting in Philadelphia: From left, Gwen Sheahan, new executive secretary of the Illinois association; Kathryn Garrabrant, Chicago association, and Helen Hottenbacher, Baltimore association.





WHOSE Hoosier?

The story is told that the word "Hoosier" resulted from the slurred speech of Indiana housewives who, in answering the summons of door-to-door salesmen, always called out, "Whose 'ere?"

For many years in the National Association of Life Underwriters, from the local level in Indianapolis to the national peak in Washington, when the question was asked, "Who *is* there for this assignment?" the summons habitually was directed to Oren D. Pritchard.

In Indianapolis, in Indiana, and throughout the entire nation, Oren Pritchard has handled admirably, with devotion and integrity, every task assigned to him. His term as President of the National Association of Life Underwriters was one of the most successful in the long history of the Association. The entire life insurance industry has expressed its sincere appreciation of the results achieved by his administration.

Whose Hoosier is he? We're mighty proud that he is ours . . . and thankful that we had a man who could represent *all* agents of *all* companies so capably.

The UNION CENTRAL LIFE INSURANCE Company
Cincinnati

NALU Head Is A Product Of A Notable Heritage

On the same day in 1937 that he entered the life insurance business, William S. Hendley Jr., the new president of National Assn. of Life Underwriters, applied for membership in Columbia (S.C.) Life Underwriters Assn. These two acts opened the door to a successful 22-year career as an agent for Mutual of New York in the city where he was born and a notable record of achievement in

the association movement at the local, state and national levels, which now is climaxed by Mr. Hendley's accession to NALU's top office.

William Hendley brings a distinguished heritage to his new post. His late father was manager of the South Carolina agency of Mutual of New York for 27 years and a 46-year veteran with the company. Not only did the elder

Hendley arouse William Jr.'s interest in life insurance as a profession, but he instilled in the young man a devotion to service in the community and to the association.

As the young Hendley grew up in Columbia, S.C., he could not help but be impressed by his father's work as president of Columbia Life Underwriters Assn., vice-president of the South Carolina association and his leadership in community and civic affairs. As a tribute to his father's service to the city, a 350-unit federal housing project was named "Hendley Homes" in his honor.

Joins Father's Agency

Educated in Columbia's public schools, William Hendley Jr. then spent four years at the Citadel, the military college of South Carolina, where he excelled academically and was a leader in cadet activities. He is still an enthusiastic alumnus of the military institution and for several years was director of the Assn. of Citadel Men.

Following graduation and after a short tour of duty in an administrative position with the Federal Land Bank, Mr. Hendley, in 1937, joined Mutual of New York's agency ranks alongside his father.

He spent five years in the service during World War II, including 22 months overseas in the European theater. He entered the U.S. Army as a 2nd lieutenant and was discharged a major.

Life Association Career

His career as an officer in association work started in 1947 when he was elected secretary-treasurer of the Columbia unit, subsequently rising up the elective ranks to vice-president, president and, in 1950, national committeeman. On the state level, he became vice-president in 1951, president in 1952 and national committeeman in 1954. He was also chairman of two life insurance days, the law and legislation committee and various seminars.

He was NALU trustee from 1953 to 1957, elected secretary in 1957 and vice-president in 1958. He has also been chairman of the national association's field practices, associations, membership and convention committees. Mr. Hendley is presently a member of NALU's building committee.

15 Reasons why—

it's quick and easy to do business with Massachusetts Mutual

WHEN YOU BRING US NEW BUSINESS:

- You get prompt issues — our record shows that about 35% of all cases are finally approved and issued within 24 hours of receipt of application at our Home Office.
- You benefit from the positive attitude of our Underwriting Department. We try to find justification to issue, not reasons we can't!
- You benefit from sympathetic and understanding suggestions from our Benefit Department which often foresees complications and shares with you ideas for solving similar problems based on actual experience.
- You benefit from frequent conferences among all Departments — by means of which almost unlimited flexibility is achieved in applying our contracts to unusual situations.
- If the attorney for your client requests, our Law Department will review the preliminary draft of business insurance agreements involving Massachusetts Mutual Life Insurance Company policies and make suggestions as seem appropriate to effectively coordinate the provisions of the agreement with the provisions of the policies.

WHEN CLAIMS (DEATH OR DISABILITY) OCCUR:

- You benefit from our simplified claim procedure and our record of speedy claim settlement. Checks for over 99% of all Death Claims were mailed within one day of receipt at the Home Office of completed claim papers (excluding claims within the contestable period and those involving ADB).
- The pro rata part of any premium paid for a period after death is refunded in settling claims under most ordinary policies.

- Interest on Death Claims, 3.4% during 1959, is paid from date of death to date of one sum payment (no interest allowed if less than \$5.00, nor for more than one year).
- In case of death occurring while in Military Service we secure the death certificate.
- With every Death Claim we automatically send a suggestion that there may be Social Security benefits.
- With every Disability Claim a reminder of the "Drop out" provision of Social Security is sent to remind the claimant of this possible further benefit.

AT MATURITY OF POLICIES AND OTHER TIMES:

- When a policy is made paid-up either by dividends or cash, it is not required that the policy be returned to the Company.
- Surrender, conversion and loan papers are obtainable in our agency and do not have to come from the Home Office. Methods for computing these values are also available.
- A complete statement of values is furnished whenever a policy lapses for non-payment of premiums.
- The change in payment of premiums such as from quarterly to annual or semiannual may be made at any premium due date, and is not restricted to the policy anniversary.

Massachusetts Mutual LIFE INSURANCE COMPANY

ORGANIZED 1851 SPRINGFIELD, MASSACHUSETTS

From full-time representatives of other life insurance companies we invite only surplus and special business.

HOME OFFICE EXECs: Help your agents sell with their own EXCLUSIVE PERSONALIZED NEWSLETTER

... published each month, custom made to speak for your company. Perfect for prospecting, for motivating, for building centers of influence. A great tool for building agent and company prestige. Our top-notch staff of life insurance and estate planning experts (the same team that publishes Estate Planners Quarterly) does all the writing and editing. And we do all the printing—plus imprinting of agents' names, ready to mail—all at a low cost that your company could never match! Write: Farnsworth Publishing Company, Inc. 215 West 34th St., New York 1, N. Y.



WHO'LL BE WHOSE BOSS? Roger Hull (left), longtime NALU member and newly elected MONY president, congratulates William S. Hendley, Jr., (center), longtime MONY-man and nominee for the NALU presidency. Newly elected MONY executive vice president J. McCall Hughes (right) looks on.

Recognition by one's fellows is the most cherished tribute a man can receive in any field. Such tribute has been given to Bill Hendley in rare and rich measure by the NALU.

been one of us for many years, as was his father before him.

We know that Bill can bring to this position in the NALU the dedication and wisdom that have distinguished his service to our profession. We salute both Bill and the NALU on this occasion.

We at MONY take special pride in Bill's achievements, because he has

MUTUAL OF NEW YORK

The Mutual Life Insurance Company Of New York, New York, N. Y.
Sales and service offices located throughout the United States and in Canada



For Life, Accident & Sickness, Group Insurance, Pension Plans, **MONY TODAY MEANS MONEY TOMORROW!**

URGES MILITANT DEFENSE

Kilgour Cites Three Major Forces Attacking Cash-Value Insurance

By DAVID E. KILGOUR

Our theme, "Life Insurance, a Declaration of Financial Independence," is under concerted attack from several quarters. I believe that it is our responsibility to defend it, and fight back. Let me nominate three areas from which, in my opinion, the attack is clear.

The first, and in many respects least important, is the very great emphasis on term insurance and its overwhelming multiplicity of uses. The avidness and competitiveness with which we are selling or supplying our least valuable product, and by that I mean least valuable to the buyer, is, I am

convinced, giving its buyers a false sense of security which many of them will one day rue.

I think we're a bit like a supplier who has many customers who are using plywood for a task that, in fact, requires steel. Some day they will blame us. May I make it perfectly clear that I am not in any way detracting from employer-employee group insurance, which has always appealed to me as a most efficient instrument for employer-employee benefits during a man's working life.

But, to the individual, term insurance in nine cases out of 10 is simply a tacit acceptance of the

fact that he will not save the money required to see that the benefit will ultimately be paid to his family.

If one accepts a man's obligation to his family as a debt, term insurance is simply an extension of the note and, with the prosperous years we have been enjoying, it seems to me pretty obvious that most of these notes are going to be presented at some very awkward times.

Call To Militancy

I believe we must be much more militant in convincing people they must buy their life insurance as

David E. Kilgour, president of Great-West Life and an outspoken voice in the life insurance industry's fight against inflation, in his speech at the Thursday morning general session of NA-LU's annual convention in Philadelphia, outlined the three important forces in and



David E. Kilgour

outside the business that are at work undermining the cash-value concept of life insurance. In his talk, an abbreviated version of which follows, Mr. Kilgour scores these three forces and tells what field personnel can and should do to check them.

they buy their homes, by regular payments over many years, and that a man's family is just as entitled to have its provision kept up to date as is his mortgage company.

You will recognize that I am pleading for a resurgence of conviction and salesmanship through which a man can only buy term insurance after gaining a clear understanding that it is his family he is asking to carry the note.

My second point is that we are living in an age in which economic nonsense is being given the widest distribution.

The dear old gentleman who paid his bills, saved some money every year and carefully invested it in government bonds and life insurance, and through the accretion of interest perhaps doubled his actual savings, is now a sort of Victorian figure like the horse-cars or the gaslight.

When He Came In

Modern science and experience have found a better way. Growth and capital gains will increase one's savings four, five or 10 times, given properly expert management. By a perhaps amusing coincidence, this financial theory was at its previous crescendo exactly when I came in—in 1927.

I have had it all explained to me that there was an over-expansion of credit back in those days, and today there is virtually no credit in the stock market so that it is all good solid investment buying. The thing that confuses me is that we have got an awful lot of people that own everything else on margin, and that it is their dollars that are applying this steady buying pressure that some of the conservative people marvel at.

The Deadly Enemy

It is so commonplace for people to be able to buy for 10% down, their houses, furniture, automobile, airplane tickets, that traditional concepts of what constitutes a cash buyer of equities may be gravely wrong. It may not be a margin call that shakes their house. Many of them are apparently running so close to their fixed commitments

(CONTINUED ON PAGE 14)



Prudential salutes the National Quality Award Winners for 1959. It is through your outstanding achievements that our industry is able to maintain its highest standards. Prudential proudly hails its more than 1,300 Agents in the United States and Canada who are among this year's NQA Winners. You'll enjoy "THE TWENTIETH CENTURY," Sundays, CBS-TV



The Prudential
INSURANCE COMPANY OF AMERICA

It's Not 'Selling An Intangible' If Agent's Pictures Are Vivid Enough

Vivid mental pictures of what life insurance can do for the prospect take it out of the "intangible" class and make it easy to sell as a tangible. Bart Hodges, New York Life, Austin, Tex., told the second general convention session Thursday at the NALU meeting in Philadelphia. Mr. Hodges, a CLU and a qualifying and life member of the Million Dollar Round Table, was a syndicated newspaper columnist for three years before joining New York Life at Washington. His going with New York Life was a natural step, his father having been an agent of the company for 25 years at Gadsden, Ala.



Bart Hodges

By BART HODGES

In my early boyhood I became a trapper of wild beasts. In due time I grew quite proficient and my fame extended for several miles in every direction.

I trapped lions, tigers, and now and then I dug deep holes and captured elephants.

These cunning but ferocious beasts had three things in common (1) they had long ears that stood straight up, (2) they had short tails that didn't do much of anything, and (3) they got places by going hippety-hop.

'King of Trappers'

There were in my small country town a number of barefoot challengers to my exalted position as "King of Trappers." But they never quite made the grade. They concentrated on traps. I concentrated on bait.

Today after the passing of years I find myself still a trapper at heart. As a consequence my customary procedure for selling life insurance is essentially a strategy of luring a prospect into an application entrapment, which I affectionately refer to as my app-trap and I still place great dependency on the selection and use of bait. This chit-chat will, I hope, shed light on the whole mercenary procedure.

Became Seller Of Tangibles

But the main theme of my talk will extend beyond the mere baiting of my app-trap and discuss a method of tangible selling in which I have placed my whole faith and destiny.

This method of selling came to me about my third year in the business and alleviated many of the ills that plagued my earlier days. My main trouble when I first entered the business, like perhaps most new underwriters, was

that I considered myself a seller of intangibles. Slowly but surely the realization came to me that whereas life insurance is an intangible, the benefits of life insurance are as real as life itself. So I resolved to sell benefits—to become a seller of tangibles.

Copied Uncle Winston

But how? I talked with experienced underwriters, pored over training manuals and searched the trade journals. I picked up ideas and put them to work. My business improved. My ills lessened. But I never quite felt I had the answer—at least, not the answer for me.

Then one day I remembered how my Uncle Winston sold burial

policies in Birmingham back in the depression days. Now HE sold tangibly!

Showed The Casket

If a prospect hesitated, Uncle Winston thought nothing of putting the man in the car and hauling him out to the funeral home and there in quietness and subdued light stand him in front of a casket. Uncle Winston would have his prospect feel the grey felt covering, the brass handles, the smooth silk lining and the downy soft pillow on which he would rest his head till the day of reckoning.

And there in whispered tones and with the occasional whiff of formaldehyde slipping through

from the adjoining room, Uncle Winston would sell the man a casket, a funeral, and a slow ride in a long black Cadillac. Now that was tangible selling!

Take Him To Campus

Why couldn't I do like that? Rather than talk about education insurance why not load my prospect into my car and take him out to the college campus, stand him in front of one of the buildings and say, "Now there's where your son will go to class. There's where he will learn to meet the competition in the years ahead." . . . ? Then why not take Mr. Prospect inside and sell him a diploma with all the pride and satisfaction and financial promise that goes with a college diploma . . . ? Now that would be tangible selling!

And my young engineer prospect with the big oil company who is so completely slap-happy with his company's welfare pro-

(CONTINUED ON PAGE 40)



The Berkshires are beautiful in the Fall. Should you come here then, or any other time, you are cordially invited to visit our new Home Office.



Life, Accident & Sickness, Pension Plans, Annuities
George D. Covell, C.L.U., Agency Vice President
PITTSFIELD, MASS. • A MUTUAL COMPANY • 1851

Your Brokerage and Surplus Business Solicited
All Forms of Ordinary Group and Pension and
Profit-Sharing Plans

Non-Cancellable Accident and Health

JOSHUA B. GLASSER ASSOCIATES

General Agents

CONTINENTAL ASSURANCE COMPANY

Illinois Leading Life Insurance Company

39 South LaSalle Street
Chicago 3, Illinois Central 6-1295

FREEMAN J. WOOD

General Agent

LINCOLN NATIONAL LIFE INS. CO.

208 S. LaSalle St. Tel. Central 6-1393

An Agency Well Equipped To
Handle Brokerage Business

**THE HUNKEN
AGENCY**

THE CONNECTICUT MUTUAL LIFE

Telephone Central 6-5700
One North LaSalle Street, Chicago

THE SWANSON AGENCY

General Agents

NEW ENGLAND MUTUAL
LIFE INSURANCE CO.

3300 Board of Trade Bldg.
Harrison 7-8090

For Service—Information—Field Assistance
THE EARL C. JORDAN AGENCY

MASSACHUSETTS MUTUAL LIFE
INSURANCE COMPANY

Suite 1616 One N. LaSalle Bldg. RA 6-0060
John R. Breese, Robert E. Hannon,
Assistant General Agents
Earl W. Hatch, Brokerage Manager

FRANK G. LOTITO

General Agent

LINCOLN NATIONAL LIFE
INSURANCE COMPANY

105 S. LaSalle St. Central 6-5631 Suite 710

JAMES H. BRENNAN

General Agent

FIDELITY MUTUAL LIFE
INSURANCE COMPANY

Randolph 6-2813
111 West Washington Chicago

CHARLES T. ROTHERMEL, JR., C.L.U.

General Agent

John Hancock
MUTUAL LIFE INSURANCE COMPANY

135 S. LaSalle St. Chicago
Central 6-6400

HAROLD V. HAYWARD

Agency Manager

NEW ENGLAND MUTUAL LIFE
INSURANCE COMPANY

79 W. Monroe St. FRanklin 2-7834

BUD JOHNSON

General Agent

NATIONAL LIFE OF VERMONT

120 S. LaSalle Street Central 6-2500

NORTH AMERICAN LIFE ASSURANCE
OF TORONTO, CANADA

ROBERT S. BOWLES, C.L.U., MANAGER

2004 Board of Trade Bldg. WAbash 2-0737

CHARLES E. BUTLER

General Agent

FIDELITY MUTUAL LIFE
INSURANCE COMPANY

Tel. HArrison 7-3255
1440 Board of Trade Bldg. Chicago

Estate Planning and Business
Insurance Service to Brokers
We specialize in the "hard to handle" cases

HERBERT GEIST, C.L.U.

General Agent

MASSACHUSETTS MUTUAL LIFE
INSURANCE COMPANY

175 W. Jackson Blvd. HArrison 7-1266

RAPPAPORT AGENCY

General Agents

PACIFIC MUTUAL LIFE

Earle S. Rappaport, C.L.U.

Eugene Rappaport, C.L.U.

141 W. Jackson Blvd. HArrison 7-7244
Chicago

STEIN & HENDERSON

General Agents

A. D. Stein

Arwood Henderson

AETNA LIFE INSURANCE COMPANY

120 S. LaSalle St. Chicago, Illinois
Telephone ANdover 3-1920

YOUNGBERG-CARLSON CO.

General Agents

CONTINENTAL ASSURANCE CO.

All Form Ordinary, Group and Pension Plans
Non-Cancellable Accident and Health
Guaranteed Renewable Major Medical

SAM LELAND, MGR.

223 W. Jackson Blvd. Chicago 6 HArrison 7-6969
"Brokerage & Surplus Business Solicited"

JOHN O. WILSON

General Agent

THE MUTUAL BENEFIT
LIFE INSURANCE COMPANY

One North LaSalle St. RAndolph 6-3444

BOB OBER

Manager

NORTH AMERICAN LIFE ASSURANCE
TORONTO, CANADA

"Low Cost—High Commission"

1 No. LaSalle ANdover 3-7537



LIFE OFFICES

N.A.L.U. 70th ANNUAL CONVENTION



GEORGE C. BEHRNS

General Agent

NEW ENGLAND MUTUAL LIFE
INSURANCE COMPANY

Oldest New England Mutual
Life Agency in Chicago

105 W. Adams St.

CEntral 6-1300

WALTER C. LECK AGENCY

STATE MUTUAL LIFE ASSURANCE CO.
OF AMERICA

Walter C. Leck General Agent

309 W. Jackson Blvd.

Chicago 6, Ill.

HArrison 7-4110

MASSACHUSETTS INDEMNITY AND LIFE INSURANCE COMPANY

John T. McDonough Agency

One N. LaSalle

FRanklin 2-7822

Brokerage & Surplus Business Invited

One Stop Service for your Surplus and
Substandard Business
If we can't issue it—we tell you who will
JOHN W. LAWRENCE, C.L.U.

General Agent

MASSACHUSETTS MUTUAL LIFE
INSURANCE COMPANY

135 S. LaSalle St.

ANdover 3-1820

JOHN H. JAMISON and ASSOCIATES

General Agency

NORTHWESTERN MUTUAL LIFE
INSURANCE COMPANY

208 So. LaSalle St.

STate 2-0633

Suite 2010

J. JEROME MILLER AGENCY

General Agency

SECURITY BENEFIT LIFE INS. CO.

208 S. LaSalle St.

Suite 776

ANdover 3-6876

FREDERICK I. SMITH

General Agent

"Brokerage Exclusively"

THE MANHATTAN LIFE INSURANCE
COMPANY OF NEW YORK

One N. LaSalle Street

RANdolph 6-0540

R. M. MAC CALLUM and ASSOCIATES

WASHINGTON NATIONAL
INSURANCE COMPANY

R. M. Mac Callum C.L.U., General Agt.

Main Floor

City National Bank Bldg.

208 S. LaSalle St.

FI 6-0788

FRANKLIN LIFE

Chicago Division

Profitable Agency

Opportunities Available

CHICAGO SERVICE OFFICE

120 S. LaSalle St.

FRanklin 2-0823

CLIFFORD F. SOUKUP

General Agent

LINCOLN NATIONAL LIFE
INSURANCE COMPANY

39 So. LaSalle St.

Suite 721

RANdolph 6-6588

GEORGE H. GRUENDEL, C.L.U.

General Agent

NEW ENGLAND MUTUAL LIFE
INSURANCE COMPANY

CHICAGO 209 So. LaSalle RANdolph 6-6514

ELGIN 1119 Sherwood SHERwood 2-9370

SKOKIE 69 Old Orchard ORchard 4-1805

O. EMBRY MOATS AGENCY MUTUAL OF NEW YORK

O. Embry Moats, C.L.U., Mgr.

Howard B. Fischer, Brokerage Supv.

Telephone CEntral 6-7400

38 S. Dearborn St.

Suite 605

Chicago

MOORE, CASE, LYMAN & HUBBARD

General Agents

John Hancock
MUTUAL LIFE INSURANCE COMPANY

Timothy J. Sullivan

175 W. Jackson Blvd.

WAbash 2-0400

FERGUSON AGENCY

135 So. LaSalle

OCCIDENTAL LIFE INSURANCE
COMPANY OF CALIFORNIA

Chicago 3

ANdover 3-1883

W. A. ALEXANDER & COMPANY

Wade Fetzner, Jr., C.L.U.

John H. Sherman

Harry G. Walter, C.L.U.

General Agents of

THE PENN MUTUAL
LIFE INSURANCE COMPANY

135 South LaSalle St.

Chicago

FRanklin 2-7300

A HEALTHY CLIMATE for Agency Growth!

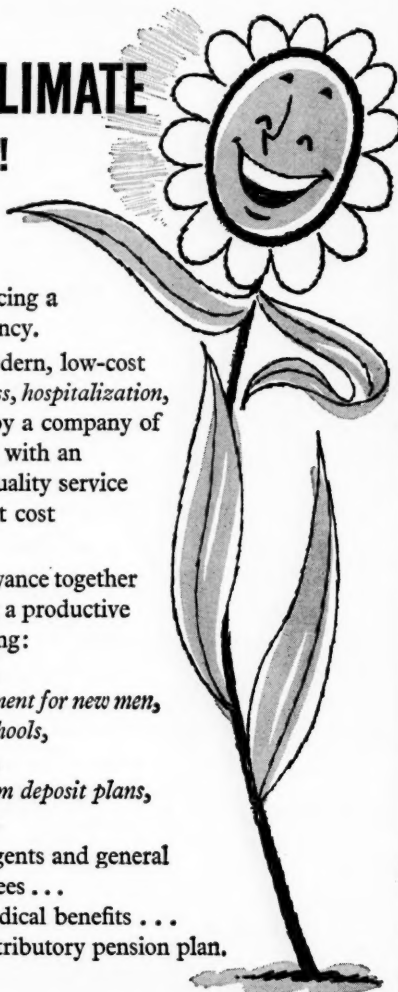
Indianapolis Life provides its general agents with a "healthy climate" for producing a successful and profitable agency.

- A full line of popular, modern, low-cost policies—*life, accident, sickness, hospitalization, and major medical*—backed by a company of unexcelled financial strength with an enviable 54-year record of quality service to policyowners at the lowest cost consistent with safety.

- A substantial training allowance together with all the tools for building a productive and profitable agency including:

*Career compensation plan,
Production incentive agreement for new men,
Basic and programming schools,
Business and tax seminars,
Check-o-matic and premium deposit plans,
Special college senior plan.*

- Liberal commissions for agents and general agents plus life-time service fees . . . hospitalization and major medical benefits . . . group life . . . and a non-contributory pension plan.



WALTER H. HUEHL, President

ARNOLD BERG, C. L. U., Agency Vice-President

Indianapolis Life

INSURANCE COMPANY

A Mutual Company • Founded 1905 • Indianapolis 7, Indiana

AGENCY OPPORTUNITIES in Colo., Conn., Fla., Ill., Ind., Ia., Ky., Mich., Minn., Mo., Neb., N. D., Ohio, S. D., Tenn., Tex., Wis.

Responsibilities Of GAs, Managers Defined By Hughes

Responsibilities of the general agent or manager were defined by Eugene F. Hughes, manager at Newport News for People's Life of Washington, D.C. in his talk at the meeting of General Agents & Managers Conference during the NALU convention at Philadelphia.



Eugene F. Hughes

The agency head, he said, must be well trained, enthusiastic and able to impart his knowledge to his present agency force as well as to the recruits.

"Our present agency force is the backbone of our business," he said. "It is up to the manager to keep them so well informed that they become enthusiastic, happy, and consequently make more money. How can this be done?"

Must Continually Train

"One of the major responsibilities is to continually train our present agency force. This is done each week in our Friday meeting when one particular policy is discussed thoroughly. We all forget unless we're continually selling. So often agents forget they have a gold mine in their rate book which they haven't explored in months.

"All agents are prone to believe that other companies have more to offer than theirs. The manager, knowing this is not true, should keep the agent informed of the many good policies he has in his portfolio. It is the manager's responsibility to believe that he is

(CONTINUED ON PAGE 40)

Gastil Holds GAs Responsible For Today's Headaches

Problems that face the business today were trends in the business yesterday "and I believe that whether or not it is entirely to your liking, you as general agents and managers are entirely responsible for them and you alone can change it all if you want to,"

said Walter G. Gastil, Connecticut General, Los Angeles, chairman of General Agents & Managers Conference, in the keynote address at the GAMC sessions during the NALU convention at Philadelphia.

The trends, said Mr. Gastil, divide themselves into three categories: a shrinking market, indulgence in "medicine show" tactics and "going Columbus," i.e., seeking new routes.

Puts Group First

"I'd have to name group insurance as the first great market shrinker," he said, "with its growing limits, group-on-group, package selling group with personal insurance, fictitious associations, franchise insurance for professional groups, and direct selling.

"Included is the growing competition of governments (local and federal), and unions and benefit associations, whether direct buying or self-insuring.

"The second shrinker is a growing conviction in the field that the cost of living and taxes will ever go up, that therefore inflation is permanent—therefore life insurance has lost its potency as a savings fund and we must retreat to selling protection only; that



Walter G. Gastil



GREETINGS TO THE N.A.L.U.

AT PHILADELPHIA FROM THE NEW YORK GENERAL AGENTS & MANAGERS

CONGRATULATIONS STANLEY R. WAYNE

President
of the Life Underwriters Association of New York
HAROLD N. SLOANE AGENCY
General Agents
CONTINENTAL ASSURANCE
111 John St., N. Y. 38, N. Y. BEekman 3-4545

THE GROGAN AGENCY

of

THE GUARDIAN LIFE INSURANCE COMPANY

500 Fifth Avenue LOnacre 4-8755
for more out of LIFE . . . and A&H too . . .

THE SALINGER-WAYNE AGENCY

Benjamin D. Salinger, C.L.U. Stanley R. Wayne
General Agents

MUTUAL BENEFIT LIFE INSURANCE CO.

41 East 42nd St., N. Y. City

MU 7-0200

mutual funds, investment trusts, variable annuities, and other investment media have outmoded cash value life insurance. Acceptance of any part of this philosophy shrinks our market.

Non-Career Agents

"The third shrinker is the strong bid for production through non-career life agents; every real estate and general insurance man franchised to pick up an occasional life sale; the return of the part-timer through the pretense of pre-contract training; over the counter selling in department stores

and savings bank insurance; a little bit of life insurance with every purchase of any and every commodity through credit insurance—all these shrink the market for the career general agent or manager."

In the second trend, termed by Mr. Gastil medicine show tactics, the attempt is made to create a false market rather than fight for sound selling, he charged.

"We shrink the market," he

said, "by gimmick selling, placing emphasis on non-professional selling, reducing the life underwriter to an order-taker by appeals through the new or novel, 'it's cheaper by the dozen,' 'take the kids along at half price,' 'get Uncle Sam to pay most of it.'"

"Yes, we've had a flood of it: bank loans that cost nothing but the interest (and you can borrow the full first year premium); more and more salesmen selling term

insurance and mutual funds; replacing four policies with one family plan; life insurance endorsing 'variables' create public confusion; all these shrink our market."

Amplifying his reference to "going Columbus," Mr. Gastil said that "in troubled times we always find those who, desiring not to face the facts and fight their way to a breakthrough, seek an easy route to success."

Philadelphia Life Dinner

Hosts for the company dinner of Philadelphia Life at the Warwick Hotel Thursday evening will be Joseph E. Boettner, president; William Elliott, chairman; Philip H. Bentz, assistant to the president, and James H. Burdick, agency vice-president.

Also, Joseph F. Garland, superintendent of agencies; Alan L. Smith, director of agencies, and John H. Engel, assistant to the agency vice-president.

Penn Mutual Dinner Hosts

The Penn Mutual company dinner Thursday evening at the Bellevue Stratford Hotel has as hosts John M. Huebner, senior vice-president; George A. Bennington III and Urban F. Quirk, 2nd vice-presidents and superintendents of agencies, and Wilkins S. Thomson, assistant vice-president.

Also, Aaron M. Royal, manager of field training; Charles R. Tyson, executive vice-president, and Malcolm Adam, president.

Mass. Mutual Dinner Hosts

Serving as hosts during Massachusetts Mutual's company dinner Thursday evening at the Bellevue Stratford Hotel will be Charles H. Schaaff, executive vice-president, insurance; Kenneth W. Perry, vice-president; James R. Martin and Robert J. Ardison, 2nd vice-presidents; Douglass N. Ellis, director of agencies, and J. Walter Reardon, associate director of sales promotion.

New England Life Dinner

At New England Life's company dinner in the Sylvania Hotel Thursday night the following will act as hosts: J. B. McIntosh, vice-president and assistant to the president; Homer C. Chaney, 2nd vice-president, agency department; Ronald R. Craven, assistant to the director of agencies; Richard T. Messinger, assistant director of field training, agency department, and John L. Stearns, vice-president.

Equitable Of Iowa Dinner

Hosts for Equitable of Iowa's company dinner at the Benjamin Franklin Hotel Thursday evening are C. H. Everett, field vice-president; H. S. Jacobs, superintendent of agency administration, and J. R. Ward, vice-president and director of agencies.

ADVERTISED IN LOCAL NEWSPAPERS

Advertisements similar to this one are targeted at the prospects of our representatives in their own local areas. Each advertisement features a particular policy; thus affording the local agent a "hard selling" partner.

These advertisements will reach millions of readers throughout our territory, building prestige for the company and developing prospects for the agent. The fine promotional assistance rendered by newspapers, magazines and reprints of our ads, furnished by the Home Office, are additional ammunition. All this, coupled with our top-notch policies and sales aids, will help you sell more under

PAN-AMERICAN'S CAREER CONTRACT

Crawford H. Ellis
President

John J. Rudolph
Executive Vice-President

Kenneth D. Hamer
Senior Vice-President



Be confident—A Pan-American plan will pay your mortgage!

MORTGAGE REDEMPTION POLICY

This policy assures mortgage payments in the event of death of the head of the family. It is one of Pan-American's most popular plans—because, if the family head lives to complete all mortgage payments, the money saved under this plan can be converted into several attractive assets.

MORTGAGE DISABILITY POLICY

This plan provides a guaranteed income for mortgage payments if the family head is totally disabled. It is available at extremely low rates, and its many advantages will enable you to face the future more confidently.

Call this office today to be sure your family will always have your home.

General Agent's
Name and
Address go here

Among the top 10% of
U. S. Life Insurance
Companies—writing
more than 90%
of all life
insurance.



**Pan-American Life
Insurance Company**

A Mutual Company • New Orleans, U. S. A.

Cites Detractors Of Cash-Value Insurance

(CONTINUED FROM PAGE 18)

that even a missed raise, let alone a cut, could rock their boat.

On this phase of our economic front, surely life insurance men can counsel prudence and economic sense to their policyholders.

And, finally, I must speak about our deadliest enemy, inflation.

The postwar picture on this continent has seen such an attrition in the value of the dollar, such massive increases in government spending and borrowing at all levels, that it has been eating at the very vitals of the soundness of our currency.

More than a year ago, I came to

the conclusion that it was not consistent with my responsibility to our policyholders to be other than militant in pointing up the issue and urging a stand against a process and a course that is so certainly disastrous.

I need not restate the case because you and I are peculiarly placed to see the sacrifices that people make in seeking prudent provision for themselves and their families. To defend their rights to receive benefits in the same kind of dollars is the very cornerstone of our role as trustees. It is, I believe, implicit in the spirit of our

contract so long as it is within our means to achieve it. We may be the only agency which truly knits together the enlightened self-interest of the solid, sound, and thrifty people of this continent.

Encouraging Signs

In my opinion, there are some tremendously encouraging signs that the methods of stopping inflation are known and can be effective if we can widely support the courage and determination those restraints will require.

I am much more at home and speak with greater confidence of the Canadian scene and, moreover, I am privileged to speak with greater candor. Early this summer a Canadian Senate committee

engaged in the study of inflation and, from a very wide field of expert witnesses arrived at this final conclusion: "The tools to contain inflation are available—what is necessary is the will and determination of the people and the authorities to use them."

One of these tools is currently being applied by the refusal of our Central Bank to increase the money supply, and a marked tightness of money has followed that policy. However, the simple fact is that there are more people, and businesses, and governments, wanting to borrow money than there is money available, and the pressure in fact is for the government to print it. Otherwise it has to be rationed, some people will have to

CHARLES L. J. FEE, GENERAL AGENCY

Charles L. J. Fee, General Agent
Verne Smith, Assoc. Gen. Agt.
Don Cashill, Outside Brokerage Mgr.
Cliff Dancer, Office Brokerage Mgr.

John Hancock
MUTUAL LIFE INSURANCE COMPANY

Boston, Massachusetts
DUmkirk 2-8251

600 S. New Hampshire

Los Angeles 5

THE HAYS AGENCY

Rolla R. Hays, Jr., C.L.U., General Agent

NEW ENGLAND MUTUAL LIFE
INSURANCE COMPANY

Melvin P. Gundlach, Asst. Gen. Agt.
Charles C. Nally, Asst. Gen. Agt., Pension Planning
George S. Ferreira, Asst. Gen. Agt. & Mgr., Brokerage Dept.
D. Kenneth Elliott, Asst. Gen. Agt. & Mgr., Agents Training
Suite 512, Statler Center MADison 6-5881

THE A. C. KRAUEL AGENCY

A. C. Krauel, General Agent
Robert K. Ashoff, Assoc. General Agent

PACIFIC MUTUAL LIFE
INSURANCE COMPANY

MADison 7-9501

523 WEST 6th ST.

LOS ANGELES 14

T. R. (BOB) MACAULAY

General Agent

STATE MUTUAL LIFE ASSURANCE
COMPANY

Telephone MA 7-6439

530 W. 6th St.

LOS ANGELES 14

"Specializing in Service to Brokers"

HENRY E. BELDEN, C.L.U.

Manager

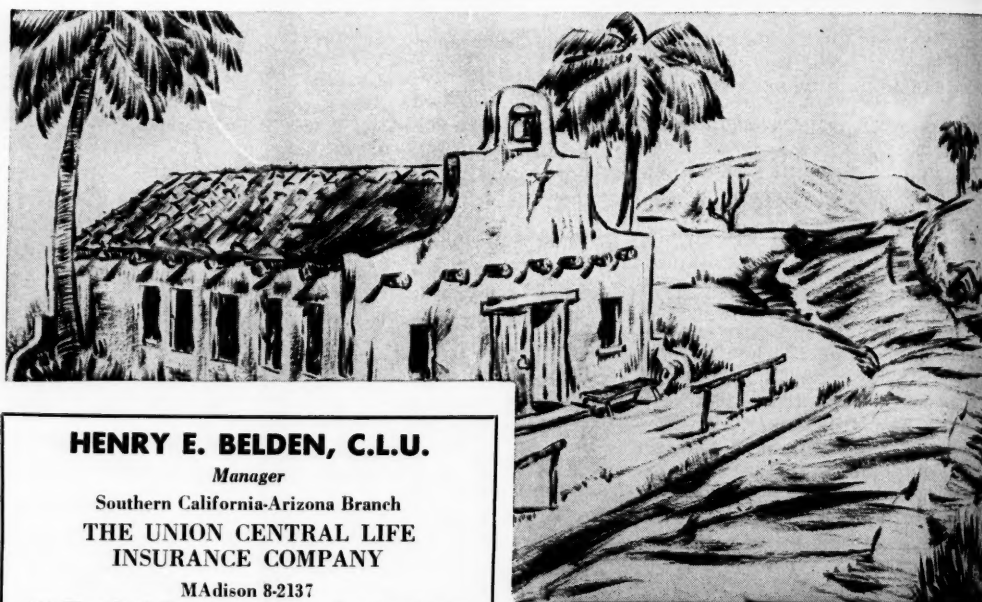
Southern California-Arizona Branch

THE UNION CENTRAL LIFE
INSURANCE COMPANY

MADison 8-2137

628 West Sixth St.

Los Angeles 17



HOWARD E. NEVONEN, C.L.U.

General Agent

WASHINGTON NATIONAL
INSURANCE CO.

DUmkirk 5-3311

3580 Wilshire Blvd.

Los Angeles 5

GEO. N. QUIGLEY, JR., C.L.U.

Branch Manager

MANUFACTURERS LIFE INS. CO.

Ed. Linsenbard, Brokerage Mgr.

DUmkirk 5-3241

3535 West 6th St.

Los Angeles 5

JAMES STOESSEL, C.L.U.

GENERAL AGENT

NATIONAL LIFE OF VERMONT

DUmkirk 5-5076

3350 Wilshire Blvd.

Los Angeles 5

JACK WHITE AGENCY

Jack White, C.L.U. Manager

THE PRUDENTIAL INSURANCE
COMPANY OF AMERICA

5800 Wilshire Blvd.

Los Angeles 36

WEBster 3-8211

THE NORTHWESTERN MUTUAL
LIFE INSURANCE COMPANY

JOHN R. MAGE, C.L.U.

General Agent

MADison 7-3821

727 West Seventh St.

Los Angeles 17

THE MELZAR C. JONES AGENCY
THE CONNECTICUT MUTUAL LIFE
INSURANCE COMPANY

Paul A. Hummel

Assoc. Gen. Agt.

HU 2-1680

1015 Wilshire Blvd.

Los Angeles 5

of inflation
field of ex-
at this final
to contain
what is ne-
determina-
the author-

s currently
usal of our
e the mon-
l tightness
hat policy
fact is that
and busi-
s, wanting
there is
e pressure
nment to
has to be
ill have to

borrow less than they want, and others will have to postpone some of the things they proposed to do with borrowed money.

To me, this is such a simple clear-cut choice, with an obviously right answer that if it were not for the record, one could feel much assurance.

What can life insurance men do to strengthen the hands of those who are working against inflation, and weaken the efforts of those who are working for it?

First, is to support through thick and thin the restraint of monetary expansion which is being attempted by the Bank of Canada in our country and the Federal Reserve in yours. We had headlines right across the country that banks

were tightening lines of credit and one would hear the opinion on every side, "I guess things are pretty bad." Let's reassure them.

Don't Cry For Them

Most of our policyholders do not have lines of credit, and if some businesses have to move from "no down payment" to "some down payment," or if some projects have to be postponed until the money is available to carry them out, this is a price our people should be willing to pay. If some businesses are unable to borrow all the money they want, don't cry for them; suggest they sell stock, for which currently there is an insatiable appetite.

Be quick to spot pressure groups

in your community and see if you can alert the most appropriate spokesman to reveal the other side of the case.

If you and your confreres can assist in the formation of public opinion in your community, you are touching the people who, in the last analysis, will determine the outcome of that political test.

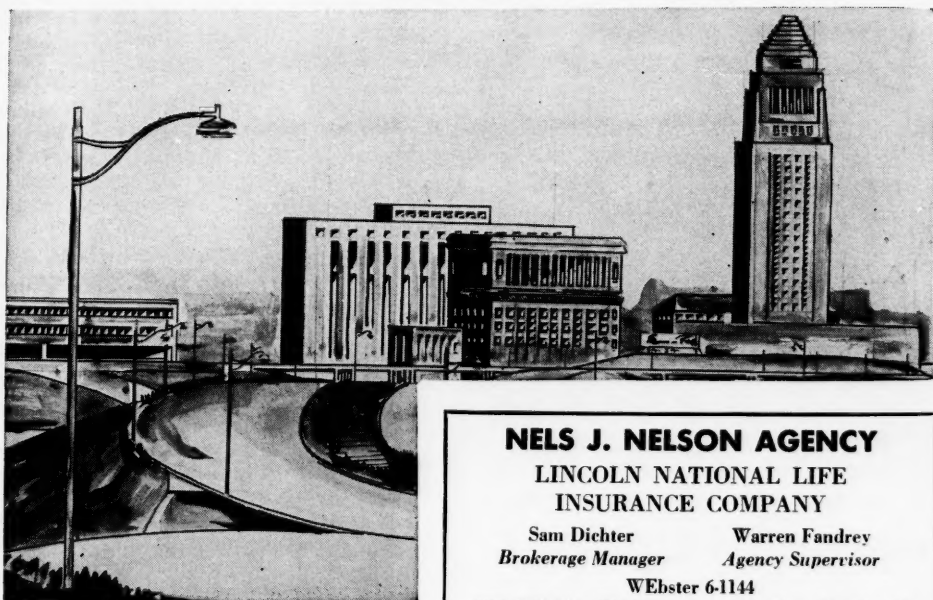
Advocates Of Economy

Secondly, I believe we must advocate with all the conviction and skill at our command prudence and economy in governments at all levels. This is perhaps a tougher nut, and of even longer range significance. If life insurance men would make a habit of spotting government extravagance or fiscal

folly within their sphere and try to have those facts presented in the right place by the right people, cumulatively it might be a major contribution.

Our policyholders, and the thrifty, prudent, solid people in all walks of life, whether they are policyholders or not, have been overridden roughshod by a process that can be contained. It has been very difficult not to want to ride two horses in the years we have just been through, but I believe it is our responsibility to rededicate ourselves to those fundamentals which are solid, and prudent, and proven. I believe that we can be a major factor in the war against inflation and that the first victory will be determined very soon.

Leading Life Offices to the N. A. L. U. Convention



LEISURE, WERDEN & TERRY AGENCY

Brokerage Exclusively

OCCIDENTAL LIFE INSURANCE
COMPANY

Webster 1-1231

Suite 201, 4201 Wilshire Blvd., Los Angeles 5

THE M. E. THOMPSON AGENCY

M. E. Thompson, C.L.U., General Agent
Harold F. Greene, C.L.U., Asst. Gen. Agt.
W. W. Veatch, Asst. Gen. Agt.

PACIFIC MUTUAL LIFE INSURANCE
COMPANY

DUnkirk 8-6151

612 South Shatto Place Los Angeles 5

UNION MUTUAL LIFE INSURANCE CO.

C. ROBERT FISCUS, MGR.
Life, Accident & Sickness Department

JOHN D. CURTIN

Manager of Group Western Division

3450 Wilshire Blvd. DUnkirk 1-3211

JOHN G. EDMUNDSON

Manager

Southern California-Arizona Branch
THE UNION CENTRAL LIFE
INSURANCE COMPANY

Maury Lahmeyer Jack Tohill, C.L.U.
Brokerage Manager Group Supervisor

DUnkirk 5-2811

3462 Wilshire Blvd. Los Angeles 5

THE WOODS AGENCY

Robert L. Woods, C.L.U. & Associates
MASSACHUSETTS MUTUAL LIFE
INSURANCE CO.

DUnkirk 1-3181

2601 Wilshire Blvd. Los Angeles

ALBERT L. JASON AGENCY

THE PRUDENTIAL INSURANCE
COMPANY OF AMERICA

FOR BROKERAGE ASSISTANCE CALL
DUnkirk 5-2481

Norman Bluebond — Michael Behan
Robert Harris — Ray Wood
611 South Oxford Ave. Los Angeles 5

BRUCE BARE, C.L.U.

General Agent

NEW ENGLAND MUTUAL LIFE
INSURANCE COMPANY

3400 W. 6th Street Los Angeles
DUnkirk 5-5331

THE THOMAS CRAIG, GENERAL AGENT AETNA LIFE INSURANCE COMPANY

J. F. Bradley G. F. Dahlin
O'Brien Sawyers R. R. Tebow

Assistant General Agents

R. R. Norton, Supervisor

Holeman Grigsby E. H. Goodrich
Manager Group Dept. Agency Controller
810 S. Spring St. MA 7-1771 Los Angeles 14

T. G. Murrell, C.L.U.

W. L. Murrell

MURRELL BROTHERS

General Agent

MUTUAL BENEFIT LIFE INS. CO.

DUnkirk 8-2121

600 South Harvard Los Angeles 5

THE CONNECTICUT MUTUAL LIFE INSURANCE COMPANY

EDWARD B. BATES, C.L.U.

General Agent

Webster 8-2611

4250 Wilshire Blvd. Los Angeles 5

Says Insurance Vs Mutual Funds Equals Certainty Vs Uncertainty

By CHARLES G. DOUGHERTY

Equity investments in general, and mutual funds in particular, have a definite and important place in our economy today—and they

have definite limited uses. To misuse them can mean financial disaster for an individual or his family.

The purchase of common stocks by a man who has already provided

an adequate estate through life insurance is quite different from purchases by those who have not. Certainly it is possible to make money in the stock market, and sometimes to make it quickly. But it

Certainty vs uncertainty is what the competition between life insurance and mutual funds boils down to, Vice-president Charles G. Dougherty of Metropolitan Life indicated in his talk at the agents forum during the NALU annual convention in Philadelphia.

Following are excerpts from his talk in which he particularly emphasized the unique place of life insurance in supplying the kind of certainty that the family man must have.

is also possible to lose money in the market, and sometimes with even greater rapidity.

Security Comes First

Only those who have security can afford to take this risk. And only after a man has acquired an adequate life insurance program does he have family financial security and the peace of mind which everyone of us is seeking. It is an indisputable fact today, that the only way most of us can be sure of that security is through life insurance.

Life insurance is the only program of protection and investment that carries full guarantees whether the investor lives or dies, and regardless of when he dies. No one can foretell what the future holds in store, but the record of the past is there for all to see. If you would seek uncertainty, look to the stock market; if you seek certainty, look to life insurance.

Difference Is Sharp

Legal reserve life insurance, the basic product our companies sell, has features which very sharply differentiate it from what a mutual fund offers. That is true even of a mutual fund's so-called "installment contract supported by term life insurance," whether of diminishing amount or not.

A life insurance policy creates instantly for the policyholder, on payment of his first premium, an estate equal to the face value of the policy—even if he dies soon afterward, as happens to more than a few and can happen to anyone. This much is true of term insurance also.

However, long ago the great need for level-premium, or permanent life insurance was recognized; and it is no less significant today than it was then. With level-premium insurance, the companies build up reserve funds to help pay claims at later ages when premiums are not large enough to take care of the higher death rates. Thus developed the sound two-fold economic function of protection and investment.

Dual Function A Boon

And how advantageous that dual function is to the policyholders. Although the companies keep those reserves working for our

(CONTINUED ON PAGE 40)



Go up with American United!

American United is growing fast. All its men on the way up . . . are up. This company encourages individual growth.

Which spot you fill—personal producer (earn while you learn), unit manager or agency manager—is up to you. At American United, management helps you determine your own objectives . . . decide what you want to be. Then we help you get there . . . as soon as you can. We call that the "Partnership Philosophy."

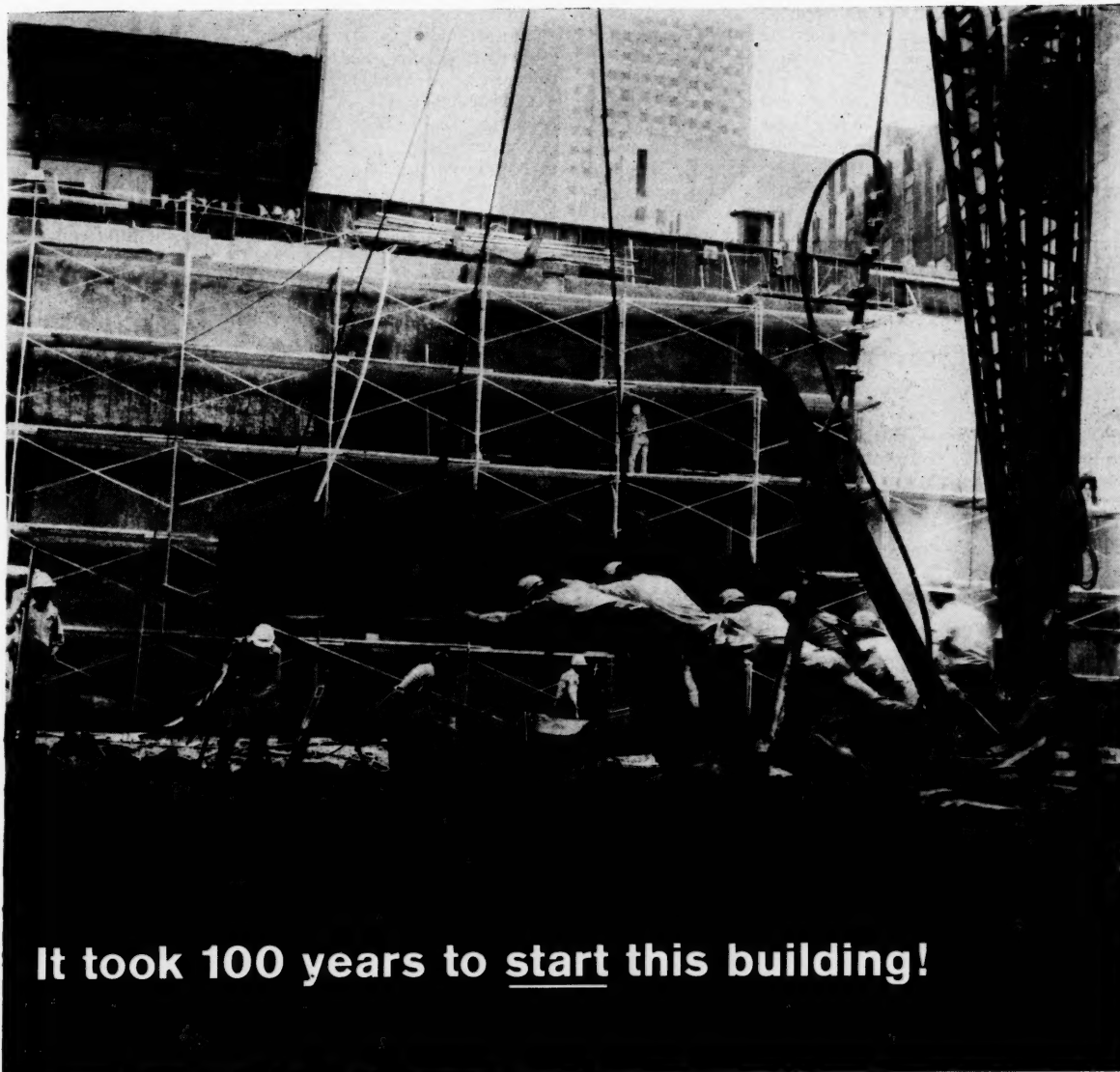
It's a great life . . . when you're with American United Life! . . . A good company to buy from . . . and to sell for!

American United operates in thirty-three states throughout the United States. And, among all United States companies, American United ranks in the top 5%.



AMERICAN UNITED LIFE INSURANCE COMPANY • HOME OFFICE: INDIANAPOLIS, INDIANA

ALL ORDINARY LIFE FORMS-FLEXIBLE OPTIONS-LOW NET COST SPECIALS-UNIQUE JUVENILE-GROUP INSURANCE-GROUP RETIREMENT-PENSION TRUSTS-NON-CANCELABLE
DISABILITY-GUARANTEED RENEWABLE MAJOR MEDICAL-GUARANTEED RENEWABLE HOSPITAL & SURGICAL-SPECIALISTS IN SUBSTANDARD UNDERWRITING & REINSURANCE



It took 100 years to start this building!

THE PLACE is New York City—on the Avenue of the Americas, between 51st and 52nd Streets. And it's going to reach 42 stories into the sky and house ten thousand workers of the Equitable Home Office.

It took exactly 100 years to reach this point.

At the beginning, in 1859, Equitable operated for a whole year before it hired its first clerk! And one room on the second floor of 98 Broadway was more than ample!

Today it's the third-largest insurance company in the world. Over nine billions in assets. Serving policyholders across the nation—including Alaska and Hawaii. Providing capital for American industry everywhere, Equitable has come a long way, indeed. And the celebration, come July 26, is bound to be enthusiastic.

On that day, Equitable personnel will pour into New York City—for the laying of the cornerstone of the new building and for week-long meetings

to exchange their ideas with fellow Equitable people from all over the United States. Meetings are scheduled at Madison Square Garden.

Thus the second century will start with a new Home Office—and with a future that looks far greater than anyone could have imagined a hundred years ago. More and more people are going to enjoy the benefits of Living Insurance from Equitable. And more and more insurance men are going to enjoy being The Man from Equitable.



Living Insurance from **EQUITABLE**

The Equitable Life Assurance Society of the United States ©1959

Home Office: 393 Seventh Avenue, New York 1, N.Y.

Post-CLU Education Vital, Says V. B. Coffin

(CONTINUED FROM PAGE 2)

make it appear to be one which is thoroughly sensible.

In order to do that, I shall attempt to assay the future with you briefly. After 39 years in your business, and now eight months in a different but closely related field, perhaps I am in a reasonably good position to make the try.

Quotes Jacques Barzun

Before approaching the practical aspects of the question, let me remind you that what you are seeking in your business life, as evidenced by your undertaking the studies now successfully completed, is excellence. To quote from Jacques Barzun, provost of Columbia University, "Excellence means excelling, which means exerting the will to improve on nature. To squeeze high performance out of native ability, stern demands must be made by the talented on themselves." But then Dr. Barzun goes on that these stern demands must find their origin in the belief that the world will ultimately desire and reward the performance.

Does the business world in which you move really desire that your performance be excellent, and is it prepared to reward you for the effort? I think the answer is yes, and let us come immediately to a practical example.

Frank Eastman, a young agent in nearby Scranton, has this to say, "I went after established doctors. It wasn't easy and my success was gradual. But in every case I tried to do an exceptionally fine job. In selling to doctors I had a lot of competition, but in the area of outstanding service there wasn't nearly as much. The ultimate rewards have been great."

But this, you may say, is elementary. What of yourselves, at this stage in your development? It is certainly true that you have already learned the basic fundamentals of your job, and that you are reasonably successful or you wouldn't be here tonight.

Goal: Real Clientele

You know how to find prospects, how to present your ideas skillfully and tactfully, how to control your own working habits, how to build prestige in your community, and all the other many facets of everyday activity as a life underwriter.

But there is another step to be taken, and I think that few of you will claim that you have yet taken it to your full satisfaction. This step is the building of a real clientele, and this is the burden of my thought for you tonight.

Let me pause for a moment, as we quote, as we so often do, from

Dr. Huebner himself, "During the next 25 years we shall see a powerful trend already very noticeable toward the client-underwriter relationship. It is a personal, professional relationship that the American people, as they become insurance educated, will want more and more. The life underwriter needs to teach his client frankly and powerfully, just as does the doctor, lawyer, accountant or minister."

And a further thought from Leonard J. Kalmbach, the distinguished president of the Massachusetts Mutual: "There will be an increasing, not decreasing, demand for the services of the truly professional and superior man with all the growing complexities of our business."

Defines 'Client'

With all of these thoughts I heartily agree, provided we are really acquiring clients. Perhaps I had best define my term. A client in this sense is one who looks to you, and to you alone, for solution of his life insurance problems and guidance in his life insurance affairs. I fully recognize that there are those in this group tonight who would prefer to substitute the broader term "insurance" where I have used "life insurance."

This distinction could involve us

in a controversy with which I shall not indulge myself tonight, because I don't think it makes any difference to the basic point which we are discussing. In this point has been lost in the shuffle, it is that continuing education will be a good thing for you. Whether you adhere to the idea of being strictly a life insurance man, or whether you prefer the larger implication, is most up to you.

Quotes From Editorial

Practically speaking, it may even be up to you, but will quite likely result from your early training, your temperament, the community in which you live, the company or companies with which you are affiliated, and other practical considerations quite beyond your choice. As Bob Mitchell recently put it in one of his excellent NATIONAL UNDERWRITER editorials:

"The agent who deals with a well-to-do-market will very likely find that he can make more money and do it with greater satisfaction to himself by a high degree of specialization. On the other hand, the agent who is not equipped for such a market may find that he does better by taking care of many insurance needs. The specialist

(CONTINUED ON PAGE 20)

From— BIRMINGHAM, ALABAMA

These General Agents and Managers

Send Greetings to the N.A.L.U. 70th Annual Convention

W. WINFIELD CRAWFORD

Agency Manager

Home Office Ordinary Agency
LIBERTY NATIONAL
LIFE INSURANCE COMPANY

ARTHUR C. CROWDER, JR.

Manager

THE PRUDENTIAL INSURANCE CO.
OF AMERICA

Life . . Group . . Sickness and Accident Insurance
2019 Highland Avenue Fairfax 2-6614

B. B. BRICE

General Agent

THE MUTUAL BENEFIT LIFE
INSURANCE CO.

East Terrace-Highland Towers
2257 Highland Avenue Alpine 1-7209

L. CLEVE BROWN

General Manager

NEW YORK LIFE
INSURANCE COMPANY

FAirfax 3-5221
1200 - 20th Street, South

ROY LOCKHART

General Agent

AETNA LIFE INSURANCE COMPANY

2119 Sixth Ave. North
FAirfax 3-8312

GLENN G. LAMAR

General Agent

THE LINCOLN NATIONAL LIFE
INSURANCE CO.

(For Alabama and West Florida)
2201 Arlington Avenue Alpine 1-4261

J. B. CONWAY

Agency Manager

THE EQUITABLE LIFE ASSURANCE
SOCIETY of the UNITED STATES

1200 Empire Bldg. Alpine 1-7135

M. C. CADDELL

Branch Manager

A. PRICE HAMILTON, JR.

Brokerage Manager

OCCIDENTAL LIFE INSURANCE CO.
of CALIFORNIA

407-109 Massey Bldg. FAirfax 4-6622

JACK O. TOMLINSON, CLU

General Agent

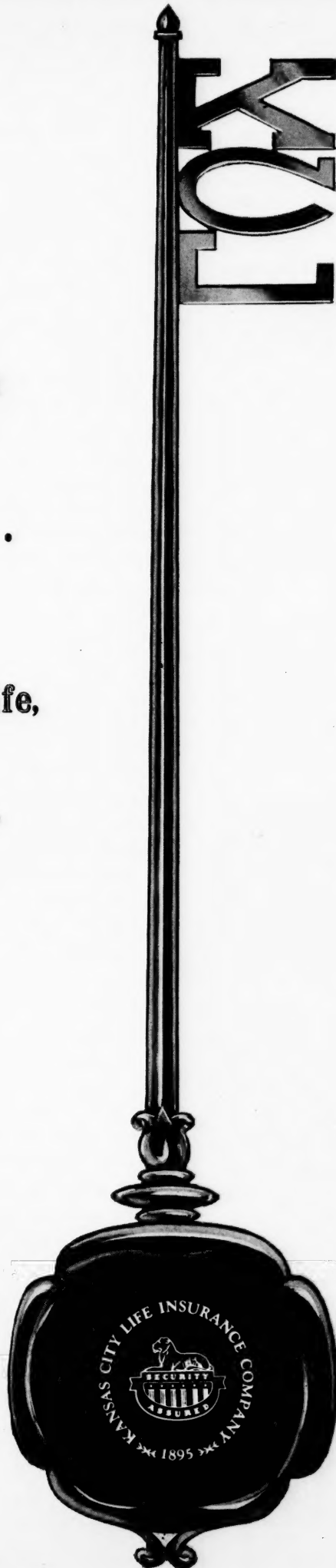
NATIONAL LIFE OF VERMONT

FAirfax 2-8649

810 Brown-Marx Bldg.

More Than An Advertising Slogan ...

**"At Kansas City Life,
The Agent is
Key Man!"**



For nearly two years the phrase, "At Kansas City Life, The Agent is Key Man," has appeared in the advertisements of this Company. But, this is more than an advertising slogan, it is the Company philosophy of Kansas City Life.

In December of 1957, W. E. Bixby, President of Kansas City Life, announced to our Agency Force that our Company's goal was in placing an increasing amount of permanent cash value insurance, which would best serve our policyholders and at the same time adequately compensate our agents.

We are pleased that this philosophy has resulted in a greater proportion of permanent insurance for the benefit of policyowners and their families and in increased commissions per sale.

We remain firm in the belief that the policyowner is best served by a well-compensated, active, successful agent. So, at Kansas City Life the Agent continues to be the Key Man.

**KANSAS CITY LIFE
INSURANCE
COMPANY**

Broadway at Armour/
Kansas City / Missouri

(CONTINUED FROM PAGE 18)
may look down his nose at the general practitioner but he has no real reason to do so, any more than the general practitioner has just cause for considering that the specialist is over-specializing."

Few Have 500 Clients

In the same sense that I have used the term, how many real clients have you today? 100 or 300 or 500? The last-named figure would doubtless keep you busy the

rest of your life, but few of you approach this future if you stick to the rigorous definition of the term.

This is something of an old chestnut, but it is still true that your home offices are constantly amazed and chagrined to receive correspondence from insured people indicating that field contacts have been lacking for many, many years.

Perhaps it is because we are all

the grass always seems to look greener on the other side, and we may as well admit, I think, that we have done an inferior job of developing the client relationship as the older professions have done. What is it that will hold a client for you, or for a doctor for that matter?

In the first place, it will help if he likes you, but we'll assume that for the present. Beyond that, is it not quite largely his opinion

of your professional skill? If he truly believes that you are the best posted insurance man that he knows, he will not be tempted to leave you, even in the face of some pretty aggressive salesmanship on the part of a competitor. You must recognize that we have a different situation here than obtains in the older professions. Doctors and lawyers do not go about seeking new clients; they are ethically prevented from so doing.

Teaching Plus Selling

In our work, which is actually a hybrid between teaching and selling, the reverse is true and has to be true, or very little life insurance would have been placed in force. But this does mean that your clients are subject to continuous attack from the outside, and this is all the more reason that your professional skill must be outstanding.

This, then, brings us directly back to the basic point of continuing education. Were any of you to think tonight that you are "finished" with the attainment of the CLU, you would be in a very dangerous frame of mind. The tax laws are not going to remain unchanged. The economic status of individuals and corporations will not stand still. The family situations and business problems of your clients five years from tonight will be nothing as they are at the moment. You recognize all

(CONTINUED ON PAGE 22)

"Wonder how that Combined fellow does it"



*Agents who sell for Combined are often the subject of colleague admiration.

That's quite natural because most Combined representatives are successful to an outstanding degree. Attaining this measure of success doesn't just happen. Combined provides agents with the two principal ingredients that assure their success.

1. *Saleable Merchandise:* From a broad selection of Hospital, Medical-Surgical and Loss of Income plans, Combined assists an agent in choosing the type of coverage he is best qualified to sell.

2. *Combined's Motivational Techniques:* Combined agents receive training and direction in the form of exclusive motivational techniques that mean the difference between ordinary and extraordinary results.

That's how the Combined fellow does it. He's prepared for success by a successful organization — Combined, second largest exclusive accident and health company in the world.

We'll be glad to tell you how you may become successful with Combined, if you'll mail the coupon below.

COMBINED

Insurance Company
Of America

W. CLEMENT STONE, PRESIDENT
5050 Broadway, Chicago 40, Illinois

let's
hear
from
you!

Combined Insurance Co. of America, Dept. 118
5050 Broadway, Chicago 40, Illinois

How can Combined help me to success in the
Accident & Health Field?

Name _____

Address _____

City _____ State _____

Announcement of the PENSION & PROFIT SHARING SCHOOL

OCTOBER 21-23

and the

BASIC PENSION SCHOOL

OCTOBER 19 & 20

to be conducted at

PURDUE UNIVERSITY

by a faculty of experts
in these fields.

Address inquiry as soon as
possible to:

HAL L. NUTT, C.L.U., Director
Life Insurance Marketing Institute
Purdue University
Lafayette, Indiana

W. H. ANDREWS, JR., C.L.U.
 Manager Greensboro Branch Office
 Jefferson Standard Life Insurance Company
 1958-59 President, American Society of
 Chartered Life Underwriters.

JEFFERSON STANDARD SALUTES

...a busy man!

Bill Andrews is a busy man . . . but never too busy to serve his community, his company, and his profession. He has been a Chartered Life Underwriter since 1937. This year, as President of the American Society of Chartered Life Underwriters, Bill is devoting his full energies to advancing the professional standards of life insurance sales and service.

His civic and professional distinctions are many: President, National Association of Life Underwriters, 1944-45 . . . Named "Man of the Year" by North Carolina Association of Life Underwriters, 1956 . . . Chairman, Greensboro March of Dimes campaign, 1956 . . . N. C. State Chairman, U. S. Savings Bond Division, since 1954 . . . Member, State Insurance Advisory Committee since 1946 . . . These are just a few.

We salute our own Bill Andrews and the Society he heads . . . both dedicated to improving the professional standards of life underwriting.



Represents The
 Jefferson Standard

Jefferson Standard

LIFE INSURANCE COMPANY

Home Office: Greensboro, N.C.

**A CORDIAL BOW
TO AMERICA'S
TOP-RANKING
LIFE UNDERWRITERS
FROM ONE OF
AMERICA'S MOST
PROGRESSIVE
MUTUAL
COMPANIES**



**The Baltimore Life
Insurance Company**

GUARDIAN OF SECURITY SINCE 1882

Baltimore 1, Maryland

(CONTINUED FROM PAGE 20)

these things, I am sure, and you are determined to stay abreast. This determination requires implementing, and the best implementation I know is to continue studying.

Fortunately, the American College and the American Society have laid out specific plans to assist you. The remarkable seminar held here day before yesterday, under the guidance of Paul Norton and his committee, is but one step in a specific program being laid out for your future use.

I hope you will resolve right now to avail yourselves of every opportunity along these lines. This will not only bring you the satisfaction of further intellectual achievement, but it will make money for you, and in the last analysis, were economic conditions to worsen, it could keep you in business.

More Knowledge, Less Exposure

A word of warning here from an old friend and observer of several thousand life underwriters. There is an old saying in the business that as knowledge increases, exposure tends to decrease. There is enough truth in this for you to be on your guard. There is nothing whatever impractical about further education.

For instance, my old friend, Buddy Zais of Vermont, who is with us tonight, tells me of an idea which he picked up at a CLU institute which resulted in a \$200,000 sale the day after he got home. The trick is to gain the knowledge, but then put it to immediate use. But without the knowledge, you are restricted to whatever you may have learned in the old days, and this isn't enough.

Many Things Happening

I hope none of this sounds like preaching. So many things have been happening in your business since World War II that I hope a reminder of your ultimate objective—the building of a real clientele—will not seem amiss. My friend, Halsey Josephson, has just written a book which I believe he calls "The Indecorous Decade."

Whether or not you agree with

Mr. Josephson that many recent developments are lacking in "decorum" (and I believe he is to be congratulated on the choice of a mild word), nevertheless it is clear that these new developments have constituted a steady barrage for the men whom you call your clients.

Clients Will Hear

Without attempting in the least to analyze these things, nor to express an opinion as to whether some of them are sound and others merely gimmicks, the fact remains that your clients are going to hear about them. You had better make up your mind to understand them thoroughly yourselves, and to be absolutely sure your clients know that you understand them, and can explain them thoroughly, whether or not you recommend them for use.

While I have already indicated that professional men such as lawyers and accountants rarely lose clients, if there is a change in the tax law which the lawyer or accountant doesn't know about, or doesn't mention, he can lose his client very fast.

Knowledge Is Essential

This is even more apt to happen in your case, because of the perfectly proper bombardment by your competitors. Thorough knowledge has always been desirable in our business; today it is an absolute necessity. Herein we see evidence of the great wisdom of those who founded the CLU movement, and herein we see also the requirement for your continuing education.

Public appreciation of life insurance is at an all time high. Do not be lulled into complacency by this. While I think the statement can be proved, it is a very broad and general concept. I think I need not go further than to remind you that the heart of legal reserve life insurance is the cash value, and that public appreciation of this aspect is in something of an eclipse, what with the stock market, the mutual funds, the exaggerated reliance on mass coverages, and the ever-increasing tendency of busi-

(CONTINUED ON PAGE 26)

GREETINGS TO THE N. A. L. U.

AT PHILADELPHIA

From the **NEWARK**
GENERAL AGENTS AND MANAGERS

BOWES AND JOSEPH

General Agents

**NEW ENGLAND MUTUAL
LIFE INSURANCE COMPANY**

2812 Raymond Commerce Bldg. Newark 2, N. J.

MArket 4-6800

KAI I. GULVE and ASSOCIATES

**STATE MUTUAL LIFE ASSURANCE
COMPANY OF AMERICA**

1180 Raymond Blvd.

Newark 2, N. J.

MArket 4-3500

Building Clients and Agents through
the "Planned Living Sales Philosophy".

PAUL L. GUIBORD

General Agent

Paul L. Guibord and Associates

**MUTUAL BENEFIT LIFE
INSURANCE COMPANY**

494 Broad St.

Newark 2, N. J.

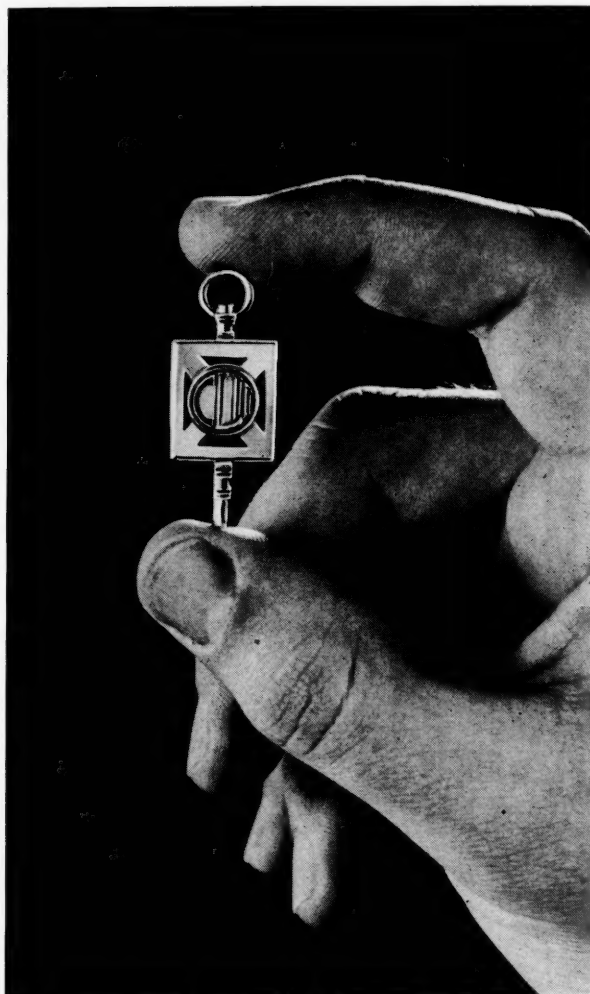
HENRY LEVINE, GENERAL AGENT

**WASHINGTON NATIONAL
INSURANCE COMPANY**

45 Commerce Street

Newark 2, N. J.

MArket 2-7146



The meaning of the KEY

One of the notable assets of Life underwriting is the public prestige enjoyed by Life insurance Field-Men. The American College of Life Underwriters and the C.L.U. program have contributed substantially to this result.

We at Metropolitan are proud of our C.L.U.'s and join our friends in the Life insurance industry in urging Field-Men to enroll in one of the C.L.U. courses in their respective communities. These courses have not only added to the stature of all associated with Life insurance, but have helped to

broaden the ability of Field-Men to render top-notch professional service.

While you can be a good Field-Man without being a C.L.U., you can be a much better one if you are. In today's competitive market, it is good business to have the best possible professional education.

One way to get this is to become a C.L.U. yourself. It will do much to give you the added knowledge, skill and confidence which today's public rightly expects and appreciates in career Life insurance Field-Men.

°Metropolitan Life INSURANCE COMPANY

A MUTUAL COMPANY 1 MADISON AVENUE, NEW YORK 10, N.Y.



If you think you are uninsurable

because of a heart attack, high blood pressure, diabetes, or some other organic or post-operative condition...

our service...

has enabled many people to free themselves from worry and frustration about the inadequacy of their estates by obtaining substantial Life Insurance for them after sufficient recovery from many serious illnesses, including:

- High blood pressure
- Malignant and Benign Tumors
- Organ removal
- Angina history
- Myocarditis
- Psychiatric history
- All types of diabetes
- Gastrointestinal disorders
- Glandular operations
- ... and many, many others, singly or in combination

After reviewing your situation with you we will be happy to work out the details with your own insurance man.

There is a 50-50 chance that you can substantially increase your life insurance estate.

After an illness which they believed had made them uninsurable many business and professional leaders throughout the United States have protected the future of their estates and businesses through our ability to secure for them added life insurance coverage.

If you have a problem of this kind, we welcome your inquiry. Obviously, the insurance company will place an extra premium on your policy, the amount of which will be governed by the type and severity factors in your case history.

Minimum policy—\$25,000.

Your insurance will be placed with nationally recognized, reputable companies. There is no extra fee for our consulting service.

..... Earl H. Weltz & Company is a separate and independent organization with more than 30 years' experience in extra-risk insurance. We are not employed by any life insurance company, but by applying the "Lloyd's of London" idea to the life insurance business, we act as General Agents for many companies. Thus, we can act or in combination to procure life insurance for those who had previously believed themselves uninsurable.

EARL H. WELTZ & COMPANY

Philadelphia National Bank Building
Philadelphia 7, Pa. LOcust 3-7141

This full page
newspaper
advertisement
has and will appear
in selected cities
throughout
the country

COPANY

(CONTINUED FROM PAGE 22)

ness men to think of themselves as geniuses in the investment field. Here, again, knowledge will be your answer, and continuing education will bring you the knowledge.

Unbeaten For Satisfaction

I hope I have not succeeded in making the above seem like a tough assignment. Actually there

is nothing which will bring you more satisfaction than the establishment of a real honest to goodness clientele. And there is nothing which can be any more fun than building one. LIAMA made a study several years ago which doesn't need to be changed an iota. They found that there were really only three things which a client expected of his underwriter.

These are integrity, which you

possess; knowledge, which you are in the process of acquiring; personal attention, which could be a whole subject in itself, but which for tonight we'll leave in your hands.

Not 'For Nothing'

A final plea to you CLUs and to everyone in the room. Let us never try to portray life insurance as "something for nothing." There

should be nothing cheap about this great piece of property—a permanent life insurance policy, with increasing values, without loans, there when everything else may fail you.

My conclusion is from Dr. Huebner again. "Life insurance is something so essentially useful to society and so noble in its purpose as to inspire love and enthusiasm on the part of its practitioners." With that thought of "love and enthusiasm," I commend you to your future careers.

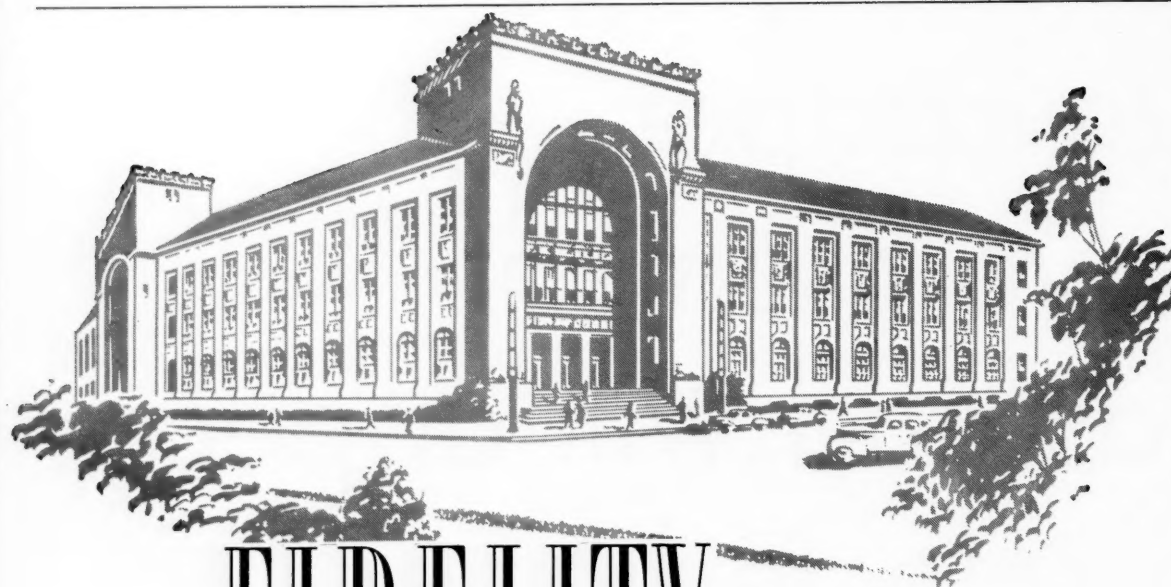
Here From State Farm Life

The home office of State Farm Life is represented at the convention by A. W. Tompkins Sr., executive vice-president, agency; Henry Keller Jr., vice-president, agency; Chris E. Harpster, director of agency training, and George Davies, vice-president and counsel, life company.

Also from the life company are Walter Nelson, assistant counsel, and James Reynolds and Charles J. Cardwell, directors of administration.

Here For Midland Mutual

The home office of Midland Mutual is being represented at the convention by Charles E. Sherer, vice-president and director of agencies, and William H. Ellis Jr. and A. Howard Prout, assistant directors of agencies.



FIDELITY

AN INSURANCE PIONEER

Originator of

- First life insurance policy with a disability provision, October 16, 1896
- First life insurance policy providing an "income for life" to the insured, December 24, 1902
- First life insurance policy issued with double death benefit, February 10, 1904

*and . . . Fidelity's services and products
today are as modern as tomorrow*

SERVING 150,000 POLICYHOLDERS

Assets of Over \$350,000,000

Insurance in Force \$1,200,000,000



The FIDELITY MUTUAL LIFE Insurance Company

ON THE PARKWAY AT FAIRMOUNT AVENUE • PHILADELPHIA



The Presbyterian Ministers' Fund salutes its friends as it begins its third century of chartered service. It feels justifiable pride in a remarkable record. The Fund feels grateful for the opportunity it has enjoyed in serving the best people in America. It is happy to be

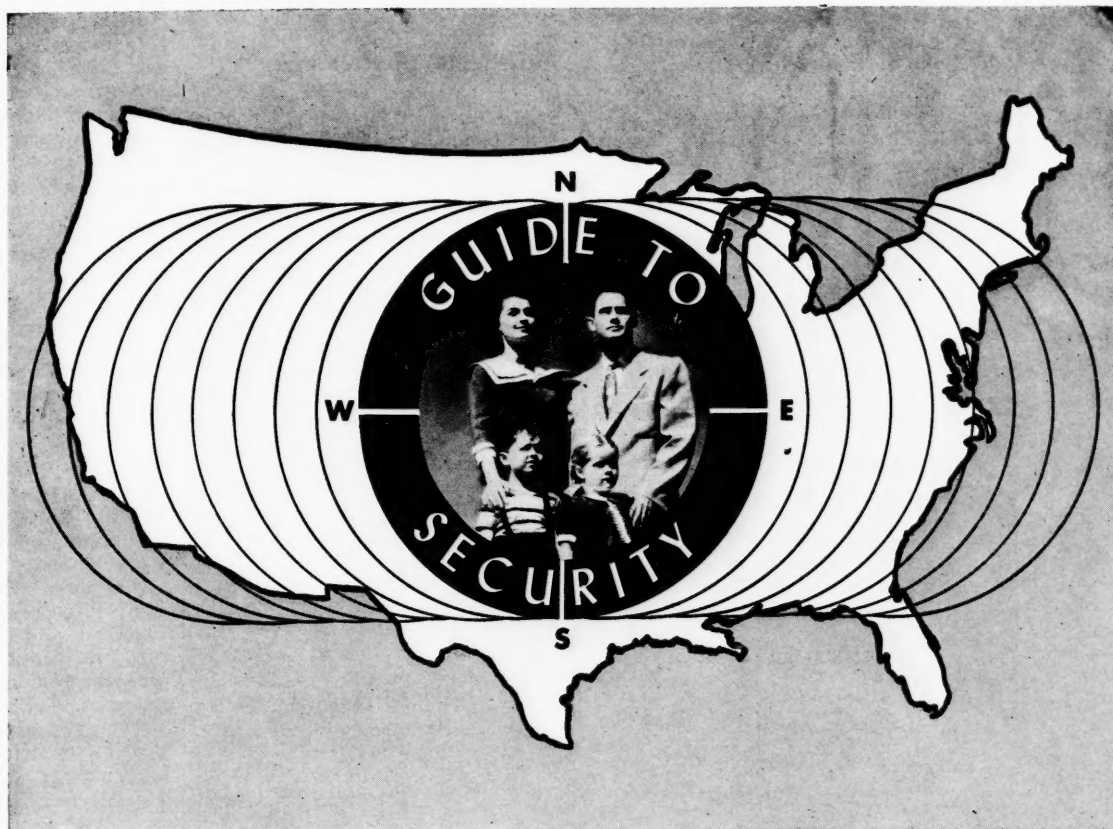
*"First in the hearts
of the clergy"*

15 Branches
from Coast to Coast—
Texas to Ontario

**PRESBYTERIAN MINISTERS' FUND
FOR LIFE INSURANCE**

Rittenhouse Square, Philadelphia 3, Pa.
ALEXANDER MACKIE, PRESIDENT

1759-1959



COAST to COAST

WESTERN AND SOUTHERN LIFE . . . is bringing a new kind of personal protection to millions of policyholders and prospects throughout the nation. With the Company's unique "Guide to Security", representatives of Western and Southern are equipped to provide a complete insurance programming service for every personal and business need.

THE WESTERN AND SOUTHERN LIFE INSURANCE COMPANY

CINCINNATI, OHIO • A MUTUAL COMPANY • WILLIAM C. SAFFORD, PRES.

REGIONAL OFFICES:

Philadelphia, Pa. • Jacksonville, Fla. • Asheville, N. C. • St. Louis, Mo. • Galveston, Texas • Los Angeles, Calif.

Here From Business Men's

J. C. Higdon, president, and G. J. Tritch, field manager, are attending the convention as representatives of Business Men's Assurance's home office.

Hosts For New York Life

Hosts at New York Life's reception in the Sheraton Hotel Thursday evening will include Clarence J. Myers, president and chairman;

John M. K. Abbott, vice-president in charge of public relations and advertising; Ronald B. Swinford, vice-president in charge of insurance relations, and Raymond C. Johnson, vice-president in charge of marketing.

Also, G. Thomas McElwrath and Paul A. Norton, vice-presidents in the marketing department. Others in the marketing department will include Howard H. Conley, 2nd vice-president and Amelia Reichert,

assistant vice-president.

Also, Don Parker, vice-president in charge of the northeastern region; F. Turner Munsell, vice-president in charge of the north central region, and John O. Gaultney, vice-president in charge of the southeastern region.

Provident Mutual Dinner

The company dinner of Provident Mutual Thursday evening, which will take place at the home

office, will have as hosts, among others, Lewis C. Sprague, vice-president and manager of agencies; Charles E. Probst, vice-president group division; Everett T. Allen Jr., manager of the pension plan department; Harry Barkley, regional group manager, and Richard L. Benson, assistant manager of agencies.

Also, C. Gordon Ferguson, director of sales; E. Roy Hofmann, associate manager of agencies; Frederick J. Kiefler, assistant manager of agencies; J. Stinson Scott, supervisor of public relations, and William F. Sessoms, director of agency department services.

Also, James F. Sutor, assistant manager of agencies; John T. Wilver, director of training; William G. Williams, manager of the group insurance department, and Alfred F. Wilmouth Jr., assistant manager of the group sales department.

Mutual Of New York Hosts

Roger Hull, president of Mutual of New York, will be host during the company dinner at the Warwick Hotel Thursday evening. Other hosts will include Stanton G. Hale, vice-president for sales; E. C. Danford and J. B. McAfee, 2nd vice-presidents for sales; F. B. Jackson, regional vice-president for sales; J. J. Melly Jr., director of brokerage sales, and A. Trussell, director of field relations.

Here From Ohio National

Grant Westgate, agency vice-president; Frank Johnston, director of agencies, and Luke Benton, assistant director of agencies, are attending the convention from the home office of Ohio National Life.

For John Hancock Dinner

The John Hancock company dinner at the Warwick Hotel Thursday evening has as hosts R. Radcliffe Massey and George Vinsonhaler, vice-presidents, general agency; Harold W. Chader, superintendent of general agencies, mid-east division; William D. Bacon, superintendent of general agencies, midwest division, and E. Leslie Ross, superintendent of general agencies, eastern division.

POLICIES SOLD BY MUTUAL BENEFIT LIFE AGENTS IN 1958 AVERAGED

\$13,129

Policy Number 00,000,000.
Face Amount \$13,129
Insured JOHN J. JONES
Issue Date July 17, 1958
Policy Year Date July 17, 1958

WHOLE LIFE POLICY

Annual dividends.

Mutual Benefit Life



And that's not the whole story! Only 5.7% of Mutual Benefit Life insurance is term.

Why do Mutual Benefit Life agents write policies so much higher than the industry average?

First: Mutual Benefit Life's personal planning for TRUE SECURITY appeals to the man who has more to protect and more to spend for insurance.

Second: Mutual Benefit Life provides its agents with fast hitting, pre-tested sales aids designed to save agents' and prospects' time.

Third: Many Mutual Benefit Life agents find it easy to concentrate in the higher income professional fields.

For these reasons, and others, the men who understand and value life insurance most seek TRUE SECURITY from Mutual Benefit Life. This also means True Security for the agents of Mutual Benefit Life and their families.

MUTUAL BENEFIT
The **LIFE** Insurance Company
for TRUE SECURITY

THE MUTUAL BENEFIT LIFE INSURANCE COMPANY, NEWARK, NEW JERSEY

Fidelity Interstate
LIFE INSURANCE COMPANY

Extends its warmest

GREETINGS

TO ALL

NALU MEMBERS

HARRY T. DOZOR

President

GEORGE J. HARRISON, CLU

Director of Agencies

'Stardust' Message Has Universal Application

By LAFLIN C. JONES

While "Stardust" was written for the Round Table, I am sure that some of the ideas it tries to convey are applicable not only to all agents but to people in all walks of life. We start our careers in a spirit of eagerness and idealism which almost without our knowing it may become tarnished. As a result, we may find ourselves losing some of the zest and the adventure of life and becoming a pain in the



Laflin C. Jones

This week at Philadelphia, for the first time at a National Assn. of Life Underwriters convention, the widely acclaimed life insurance play "Stardust" was produced, as the feature of the Million Dollar Round Table hour. How did this play come to be written? What were the objectives of the author and the Round Table leaders who urged him to write and produce it as a Round Table meeting feature?

The author, Laflin C. Jones, director of markets research of Northwestern Mutual Life, was asked to supply the answers. His reply is presented here.

neck to ourselves and others.

The Round Table application is (CONTINUED ON PAGE 32)

DON'T
GET UP
ON THE WRONG
SIDE
OF
THE BED



and don't get off to a wrong start when you are ready

to move upward in your life insurance career. As an F & B General Agent you'll get more than up-to-date contracts, modern selling aids, and a new compensation plan for new men designed to help you build your own business faster and better. You'll enjoy many marks of F & B's appreciation for the good work of our field force—like our annual all-expenses-paid meeting at a luxury resort for all our agents (and their wives) whose production reaches moderate minimums. You'll make money—and have fun—when you qualify as a General Agent with F & B.

El Gran Hotel Ancira at Monterrey in Old Mexico is the scene of F & B's 1960 Fun-and-Honors FABLIC Meet.



**Farmers & Bankers
Life Insurance Company**

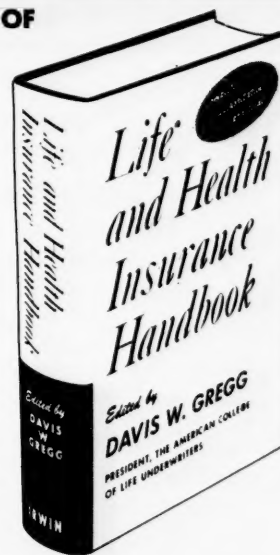
Home Office: 200 East First Street, Wichita, Kansas



ANNOUNCING

PUBLICATION OF

LIFE AND HEALTH INSURANCE HANDBOOK



Planned and Edited by DAVIS W. GREGG,
Ph.D., C.L.U. President, The American
College of Life Underwriters

Serves you as a guide to the best methods, procedures, practices, theories, and techniques in modern life and health insurance. The guidance, advice, and experience of the 109 insurance authorities who contributed to this monumental volume are right at your fingertips.

Provides you with a comprehensive reference source of information on every major aspect of life and health insurance. The Handbook is divided into six main sections comprising 69 chapters (more than 1000 pages) and 19 appendixes which contain a variety of sample contracts, riders, forms, documents, and other practical materials. The basic sections are: 1) Personal Life Insurance, 2) Life Insurance for Business Purposes, 3) Programming and Estate Planning, 4) Health Insurance, 5) Life Underwriting and Sales Management, and 6) The Institution of Life Insurance.

Offers you an easy-to-read and practical volume of insurance principles and practices. The LIFE AND HEALTH INSURANCE HANDBOOK emphasizes actual problems and situations that currently exist in the life and health insurance fields. The practical application of sound knowledge and experience is stressed throughout.

Provides you with the finest thinking in insurance. Under the direction of Dr. Davis W. Gregg, 109 well-known insurance experts contributed to this book. Each of the 69 chapters was written by one of the contributing authors within a carefully conceived master plan for the entire book and against a basic plan for each chapter. The chapters were then read and edited by a number of consulting editors, with at least four editors reviewing each chapter.

PARTIAL LIST OF CONTENTS

Contracts—Term Insurance	Taxation of Life Insurance
Contracts—Whole Life	Estate Planning Principles
Contracts—Endowment	Medical Expense Insurance—Individual and Group
Contracts—Annuities	Medical Expense Insurance—Blue Cross and Blue Shield
Family and Juvenile Policies	Disability Income—Individual Policies
Dividends and Their Use	Disability Income—Group Coverages
Risk Selection	Government Health Benefits
Life Insurance As an Investment	Programming Health Insurance
Insurance for Business Continuation	Building the Life Underwriter's Market
Group Insurance	The Sales Process
Pensions—Individual Policy Pension Trusts	Sales Management
Pensions—Group Deferred Annuities	Financial Management of a Sales Agency
Pensions—Deposit Administration Plans	Company Organization and Management
Pensions—Trusteed Plans	Life Insurance Company Investments
Credit Life and Health Insurance	Life Reinsurance
Determining Needs	Regulation of Life Insurance
Trusts and Their Uses	The Debit System and Industrial Insurance
Social Security Benefits	

Price: \$14.50—Order your copy from:

RICHARD D. IRWIN, INC.
HOMewood, ILLINOIS

ALBERT C. ADAMS*General Agent*

Broad Locust Bldg.

Kingsley 6-1811

GLEN W. ROSE*Manager*DOMINION LIFE
ASSURANCE COMPANY

121 S. Broad

Kingsley 5-6925

GEORGE C. COULSON*Brokerage Manager*

CONTINENTAL ASSURANCE CO.

Herkness-Peyton-Bishop Inc., Gen. Agts.

2101 Finance Bldg.

LO 3-2267

**OCCIDENTAL LIFE
INSURANCE COMPANY OF CALIFORNIA**

JOHN A. ALLISON, Branch Mgr.

WILLIAM B. KIRK, C.L.U.

Brokerage Mgr.

123 S. Broad

Kingsley 6-3939

W. J. EDELMAN*General Agents & Associates*

WASHINGTON NATIONAL

INSURANCE COMPANY

1900 Architects Bldg.

17th & Sansom

LO 8-2957

**THE WILLIAM L. SHERMAN AGENCY
STATE MUTUAL LIFE ASSURANCE
COMPANY OF AMERICA**

1320 Western Saving Fund Bldg.

Kingsley 5-1550

**GORDON K. HARPER
and Associates**PHOENIX MUTUAL LIFE
INSURANCE COMPANY

1200-20 Phila. Nat'l. Bank Bldg.

Tel: RI 6-1224

RAYMOND W. SEEGER*Manager*

MUTUAL OF NEW YORK

1422 Suburban Station Bldg.

LO 8-1255

THE KEYSTONE AGENCY*"Serving the Delaware Valley"*

JACK McLEAN, Mgr.

PHOENIX MUTUAL LIFE

INSURANCE CO.

1616 Walnut

PE 5-2665

**JOHN T. FLANAGAN, JR. C.L.U.
and Associates**THE FIDELITY MUTUAL LIFE
INSURANCE COMPANY

2 Penn Center Plaza

Tel: LO 8-4180

A. RUSSELL ATWATER*General Agent*THE CROWN INSURANCE
COMPANY

3 Penn Center Plaza

LO 8-3545

JOSEPH RICHTER, JR., C.L.U.*Manager*SHENANDOAH LIFE
INSURANCE COMPANY

123 S. Broad St.

Kingsley 5-0616

MARTIN A. ROSOFF, C.L.U.*Manager*JEFFERSON STANDARD LIFE
INSURANCE COMPANY

Suite 600, 1616 Walnut

PE 5-1544

E. J. COLLINS*Manager*

BANKERS LIFE COMPANY

Suite 1202, 42 S. 15th St.

Locust 7-3481

MAHLON B. SIMON*General Agent*CONTINENTAL AMERICAN
LIFE INSURANCE COMPANY

Phila. Nat'l. Bank Bldg.

LO 3-8991

OTTO ALDEN, General Agent*and Associates*THE MUTUAL BENEFIT LIFE
INSURANCE COMPANY

Phila. Saving Fund Bldg.

Walnut 3-3400

FRANKLIN LIFE INSURANCE COMPANY

123 S. Broad St.

Phila., Pa.

JACK E. RICE*General Agent**and Associates*

EQUITABLE LIFE INS. CO. OF IOWA

6 Penn Center Plaza

LO 4-2245

D. E. MAC LEAN SONS, Inc.*General Agents*MASSACHUSETTS INDEMNITY
and

LIFE INSURANCE COMPANY

Phila. Nat'l Bank Bldg.

LO 7-2121

JOHN F. HUBER III,*General Manager*THE WYNNWOOD AGENCY
OFLIFE INSURANCE COMPANY
OF NORTH AMERICA

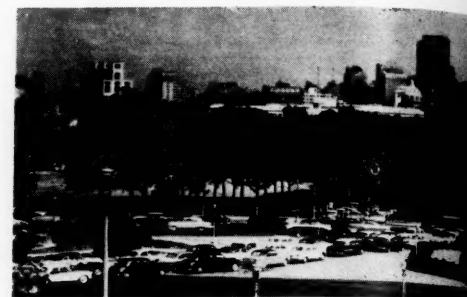
7 Wynnewood Rd., Wynnewood, Pa., Midway 9-3450

GORDON S. MILLER*General Agent*MASSACHUSETTS MUTUAL LIFE
INSURANCE COMPANY

1616 Walnut

Kingsley 5-0833

WELCOME to the
These leading General Agents
are proud to be hosts to the



"CITY OF BROTHERLY LOVE"

and Managers of Philadelphia

70th annual N.A.L.U. convention



"Welcome To The City Of Brotherly Love."

ARTHUR R. GREMEL

Manager

THE MANUFACTURERS LIFE
INSURANCE COMPANY

2 Penn Center Plaza Tel: LO 8-5200

FREDRICK G. HIGHAM AGENCY, INC.

GREAT WEST LIFE
ASSURANCE COMPANY

344 N. Broad Tel: LO 3-2783

RALPH H. RICE, JR., C.L.U.

Manager-Philadelphia Agency

THE PRUDENTIAL INSURANCE
COMPANY OF AMERICA

1401 Walnut Tel: LO 3-6010

H. S. BAKETEL, JR., C.L.U.

General Manager

UNION CENTRAL LIFE INS. CO.

6 Penn Center Plaza Tel: LO 7-2442

BENJAMIN M. GASTON, C.L.U.

Branch Manager

NORTH AMERICAN LIFE
ASSURANCE COMPANY

1830 Philadelphia Natl. Bk. Bldg.
LOcust 3-8163

Milt Sobel, G.A.
Manhattan Life N.Y.
1850
123 S. Broad Ki6,2780

EDWARD L. REILEY, C.L.U.

General Agent

THE MUTUAL BENEFIT LIFE
INSURANCE COMPANY

820 Western Saving Fund Bldg.

Tel: PE 5-1456

FINKBINER COMPANY, GEN. AGT.

And Associates

A.C.F. Finkbiner, C.L.U.

A.C.F. Finkbiner, Jr., C.L.U.

THE NORTHWESTERN MUTUAL LIFE
INSURANCE COMPANY

1405 Locust St. Tel: KI 6-1234

THOMAS F. IRWIN and ASSOCIATES

PROVIDENT MUTUAL
LIFE INSURANCE COMPANY
OF PHILADELPHIA

3 Penn Center Plaza Tel: LOcust 8-0535

FRED VAN URK AGENCY

Representing

UNITED BENEFIT LIFE
INSURANCE COMPANY

123 South Broad St. Tel: KI 6-1500

WILLIAM B. SNYDER, C.L.U.

Agency Manager

CONTINENTAL ASSURANCE COMPANY

One Bala Ave. Bala-Cynwyd, Pa.

MOhawk 4-4557

EUGENE C. DeVOL, C.L.U.

General Agent, and Associates

A. L. Baker A. B. Monson L. C. Dow
J. W. Baker M. J. Weintraub C. M. Douthett
J. G. Dornan L. D. Stever, C.L.U. F. H. Worthington, C.L.U.
J. F. Hamilton P. E. Rook F. X. Shoemaker
C. B. Palmer

NATIONAL LIFE INSURANCE CO.

Montpelier, Vt.
1616 Walnut Street Tel: PE 5-1280

JAMES A. GALLIGHER

General Agent

THE LINCOLN NATIONAL LIFE
INSURANCE COMPANY

3 Penn Center Plaza LOcust 8-2033

JOHN C. KNIPP, JR., C.L.U.

General Agent and Associates

THE CONNECTICUT MUTUAL LIFE
INSURANCE COMPANY

1906 Architects Bldg. 17th & Sansom St.

Tel: LOcust 7-5131

THE PIERCE AGENCY

Wm. G. Pierce, C.L.U., Gen. Agt.

R. J. Kistler, Gen. Agt.

THE FIDELITY MUTUAL LIFE
INSURANCE COMPANY

6 Penn Center Plaza LO 8-2050

HERBERT M. CADY, MGR.

Frank J. Campbell, Mgr. Bkge.
Jay D. Utley Jr., Dir. Bkge. Services
Frank J. Kelly, Mgr. Group Dept.

CONNECTICUT GENERAL LIFE
INSURANCE COMPANY

Phila. Saving Fund Bldg. Tel: WALnut 3-2525

ROBERT B. ARMSTRONG

General Agent

NEW ENGLAND MUTUAL LIFE
INSURANCE COMPANY

3 Penn Center Plaza Tel: LOcust 8-2920

HARVEY GOODSTEIN, C.L.U.

General Agent

CONTINENTAL ASSURANCE
COMPANY

Complete Brokerage Facilities,
Special Attention Sub-Standard and Problem Cases
1413 Walnut Street
Philadelphia 2, Penna. LOcust 4-1070

L. V. DRURY

Manager

SUN LIFE ASSURANCE COMPANY
OF CANADA

121 S. Broad St. Tel: PE 5-4600

JOSEPH H. REESE, C.L.U.

General Agent

PENN MUTUAL LIFE
INSURANCE COMPANY

6th & Walnut WALnut 5-7300

NORRIS MAFFETT, C.L.U.

General Agent

THE CONNECTICUT MUTUAL LIFE
INSURANCE COMPANY

1420 Walnut Tel: KIng'sley 5-5100

(CONTINUED FROM PAGE 9)

that this is just as likely, maybe even more likely, to happen to the highly successful as to others. They may become arrogant, or they may get so wrapped up in the mechanics of what they are doing that they forget the basic objectives of a worthy career, namely, to provide the basis of a useful and enjoyable lifetime for ourselves and families and at the same time be useful and helpful to others.

Was Asked To Write It

Now, all this Uncle Dunk preachment did not spring spontaneously from my own head. Having put on "The Ordeal of Richard Roe" for the Round Table, I was asked to write one specifically for the MDRT.

To select a pertinent theme, the chairman, Walter Hiller of Penn Mutual Life, Chicago, suggested that I spend a day with him and

John Todd of Northwestern Mutual, Chicago, the immediate past chairman, and Billy Earls, Mutual Benefit Life general agent at Cincinnati, the vice-chairman.

We kicked around a lot of ideas and finally settled on one that these fellows thought was a common experience of the Round Table member after he got over the first fine flush of profitable success.

Everything was dandy and he and his family were traveling first-class, but it just didn't seem to be as much fun any more. He lost a lot of his inspiration and some of the excitement and thrills that prevailed in his earlier days.

We settled on that general idea and I came home to put it in dramatic form. Tension, conflict, and humor were of course drawn upon, these along with plot and character being the attributes of effective drama. We even threw in

a little advanced underwriting to make the production really worthy of the Million Dollar Round Table platform.

Of course, the Round Table audience is one of the most responsive in the world. These high-powered salesmen may seem tough, but one of the reasons for their success is that mostly they are pretty emotional at heart and if you push the right buttons they will respond just as their clients respond to them.

When the show was put on, I stood in the wings with the same kind, albeit doubtless a lower degree, of misgivings experienced by real authors of real plays. But of one thing I am certain, no author of anything anywhere ever enjoyed the spectacle of a more electric and gratifying response than this little drama got from the Round Table. It was really exciting and apparently as funny in

That this little show has appeal

for others has been demonstrated by its numerous repetitions before various kinds of agents' groups and the apparently heart-felt reactions that followed. In fact, I have quite a file of testimonials, all of which goes to show that Hiller, Todd and Earls were perceptive observers of their fellow agents.

Skilled Cast Added Much

Of course, our original cast, which will perform the show in Philadelphia, has been responsible for lots of the impact. They are all accomplished actors and actresses, who incidentally are busy people in other respects here in Milwaukee. They just happen to be members of the Shorewood Players, a very successful local little-theatre group. I hope the Round Table decision to sponsor this at Philadelphia is a good idea and that the NALU crowd will enjoy it.

one of the best and one of the busiest

Comparable year-to-date figures continue to show that Central Life's sales consistently run well ahead of the life insurance industry as a whole. There are several reasons why this is so—and Central Life agents agree that an important one is *true graduated premium* on all plans (except single premium). The quantity discount idea, first introduced in the United States by Central Life in 1955, is another example of the sales-minded leadership that's making "One of the Best" one of the busiest, too!

Central Life

ASSURANCE COMPANY, DES MOINES 6, IOWA
Progressive and competitive, yes . . . but not
at the expense of financial security

ASSETS	\$168 Million
SURPLUS	\$14 Million
INSURANCE IN FORCE	\$575 Million



You get **Full Vesting** of renewals with
Lafayette Life

in a general agency contract that provides:

Top commissions . . . lifetime renewals . . . no collection penalties (death, retirement, or termination) . . . and a generous pension plan. You'll be happy . . . and stay happy . . . with Lafayette's sound, fair, easy-to-understand contract; with Lafayette's active, friendly support through modern sales tools, progressive merchandising methods, interim financing, and a liberal, realistic compensation plan. Get the benefits of a "no penalties" contract. Join Lafayette now. Write in confidence to M. V. Goken, Director of Agencies . . .

Lafayette
LIFE INSURANCE COMPANY
LAFAYETTE, INDIANA

Inquiries invited from Indiana, Ohio, Illinois, Michigan, Iowa, Nebraska, Missouri, Pennsylvania, Wisconsin, Kentucky, Virginia, Texas, Tennessee, Colorado, Wyoming, New Jersey, Florida, West Virginia, Maryland, District of Columbia, Minnesota and adjacent states.



2nd Day
2nd Day
NA
or mo
and ex
fayer o
The
along
Chest
divided
have i
solicit.
Not
solicit
had a c
reach t
the bu
ing fun
The
the pro
al Cou
Donoh
campai
John F
building
cribed
colored
it will
the wo
ing it, t
Costs B
Mr.
building
made it
kept wi
board o
The r
turnout
ly, for
Moderat
and Mr
paign w
tail, so
take pa
was exp
the natu
There
thusiasm
a dispos
ture as
among
ago bac
committ
associat
the "C"
ton. The
that wa
finding
done.
Session
Not o
of the b
out at
sions bu
respects
liberation
have bee
sion. It
cil men
attention
sling, a
other co
Report
through
with n
council
resolutio
Myrick,
New Y
America
dent of
the pass
for a c
making

NALU Sets Drive For Debt-Free Home

(CONTINUED FROM PAGE 1)

or more will be cast in bronze and exhibited on the walls of the foyer of the building.

The campaign will be set up along the lines of Community Chest drives, so that the work is divided. No campaign worker will have more than 10 persons to solicit.

Not only will the campaign solicit those who have already had a chance to subscribe but will reach the many who have entered the business since the last building fund campaign was put on.

The members' enthusiasm for the project was evident at National Council meeting, when Messrs. Donohue and Spence outlined the campaign and Arthur Defenderfer, John Hancock, Washington, D.C., building committee chairman, described the building. Showing a colored picture of the building as it will finally look and pictures of the workmen on the job remodeling it, taken a few days ago.

Costs Being Kept Within Budget

Mr. Defenderfer described the building project in detail and made it clear that costs are being kept within the budget set by the board of trustees.

The next day there was a fine turnout for the fund-raisers' rally, for all association members. Moderators were Mr. Donohue and Mr. Spence. Here the campaign was explained in more detail, so that those being asked to take part in it could know what was expected of them. It was in the nature of a workshop.

There appears to be general enthusiasm for the new building and a disposition to unite on this structure as NALU's home, even among most of those who a year ago backed the former building committee in its opinion that the association should have stuck with the "C" Street site in Washington. There are some who still feel that way but they are not openly finding fault with what is being done.

Session Is Harmonious

Not only were there no critics of the building program speaking out at the National Council sessions but it could be said that as respects the council's entire deliberations there could hardly have been a more harmonious session. It was evident that the council members were paying close attention, but there was no hassling, as has often occurred at other council sessions.

Report after report went through, "received" as offered or with minor amendments. The council passed the sound-money resolution offered by Julian S. Myrick, Mutual of New York, New York City, chairman of American College and a past president of NALU. It recommended the passage of HR 99 providing for a constitutional amendment making it impossible for Congress

to exceed federal budget limits except in dire national emergencies.

In his report to the National Council, President Oren D. Pritchard had some outspoken utterances for the company executives who, he charged, are undermining permanent life insurance by their almost complete worship of in-force figures. He said nobody ever bought life insurance without having been convinced by some agent. Consequently he would hold companies just as responsible for discrimination in selling term insurance at net cost or close to it as he would a life agent for selling at net cost by rebating his commission.

NALU Treasurer Louis J. Grayson, Travelers, Washington, D.C., created a gratifying impression of hard-headed skepticism appropri-

ate to NALU's chief financial officer—a silver dollar tendered him by President Pritchard as his annual salary—though it may have been a natural reaction to all the concern that is being registered over the debasement of the dollar.

Anyway, it got a laugh that helped lighten the sombreness of his report that only \$6,000 could be added to the surplus, a figure which he warned is much too low for safety and conservative financing.

NALU faces a crucial year, he said, with the expenses it faces in connection with its new building. He said the building "will do a lot for us" but must be burdened with a mortgage that would cause a dues increase.

There was a colloquy between R. E. Wood, Phoenix Mutual, San Francisco, reporting as chairman

of the agents committee, and Managing Director Lester O. Schriver, about the committee's suggestion that a research analyst at headquarters undertake the work of showing why people would be better off buying individual policies than group insurance when and if the Keogh-Simpson bill is enacted into law.

Mr. Schriver said he didn't know what a research analyst was but he was sure that they cost money. He added, "I'm for it if you want to pay for it." Mr. Wood said the committee just wants to see that it gets the best possible information to prevent insurance and annuities under the proposed legislation from being sold on a group basis, and if it proves impossible to prevent it, then how best to sell against group.

John W. Clegg, for 68 years an agent of Penn Mutual in Philadelphia, who was president of NALU in 1924-25, was introduced and spoke briefly.



Welcome, NALU Members

We're happy to welcome to Philadelphia
the men and women attending the 70th
annual meeting of the National Associa-

tion of Life Underwriters. The concept for which Philadelphia's historic background is well-known—independence for the individual—has a marked similarity to the principles of the industry you represent.

The financial independence that you have provided for millions of Americans reflects the success of these principles. We congratulate you on the job you are doing . . . and wish you a profitable and pleasant annual meeting.

Provident Mutual

Life Insurance Company of Philadelphia, Pa.
4601 Market Street Philadelphia 1, Pa.

Truly Qualified Agent Needs Understanding Of Investments

By J. HARRY WOOD

The time is here when the requirements to be a really qualified life underwriter have again been upped, and that additional requirement is at least an elementary understanding of not only the terminology but also the principles of investments.



J. Harry Wood

Will a knowledge of investment principles cause you to want to sell other types of investments instead of life insurance, or in addition to life insurance? On the contrary, an intelligent person will realize first of all that a knowledge of the elementary principles of investments is still years away from the knowledge and ability to be an investment adviser as to the specific issues of securities which one should recommend for the varying needs of investors.

Reinforces Faith In Insurance

Furthermore, a knowledge of in-

vestments will reinforce the conviction that life insurance is the premier and the primary investment for almost everyone on whom you call and that it can really have no competition where there is a need for it.

Before you become somewhat aghast at the fact that here is a new area in economics to understand, remember that your predecessors were also aghast when they realized the developments which were new to them were also going to require additional study and knowledge. Make no mistake, this new development, if one wants to be prepared for any eventuality, does mean some study on your own.

For managers and general

To be able to advise his prospects and clients properly, the well qualified agent today needs a knowledge of investments. Managing Director J. Harry Wood of LIAMA told members of the Women Leaders Round Table at the annual dinner during the NALU convention in Philadelphia. The following is a condensed version of Mr. Wood's talk.

agents it means not only study but even more study to keep ahead of their agency forces in order to talk sensibly about it in agency meetings or in supervision interviews.

For companies, it may mean the gradual inclusion in their inter-

(CONTINUED ON PAGE 47)



THESE SAN FRANCISCO GENERAL AGENTS AND MANAGERS EXTEND BEST WISHES TO THE 70th ANNUAL N.A.L.U. MEETING

E. A. ELLIS

General Manager

LIFE INSURANCE COMPANY OF NORTH AMERICA

YU 2-8500

244 Pine St.

San Francisco

UNION MUTUAL LIFE INSURANCE COMPANY

PAUL R. HOFFHOUS, BRANCH MANAGER

JAMES C. RYAN, GROUP MANAGER

114 Sansome Street San Francisco 4, Calif.

Suite 614 YU 2-9170

Life, Group, Non-Cancellable Sickness & Accident

A. D. HEMPHILL, C.L.U.

Agency Manager

THE EQUITABLE LIFE ASSURANCE SOCIETY

EXbrook 7-0800

120 Montgomery St. San Francisco 4

MARSHALL GOODMANSON

Manager

PROVIDENT LIFE AND ACCIDENT INSURANCE COMPANY

Sutter 1-7903

400 Russ Bldg.

San Francisco 4

CHARLES S. BROWNING

Manager

THE CANADA LIFE ASSURANCE COMPANY

Sutter 1-4860

200 Bush St.

San Francisco 4

B. W. WALKER

Inspector of Agencies

NEW YORK LIFE INSURANCE COMPANY

DOuglas 2-6820

433 California St.

San Francisco

J. DENNY NELSON

General Agent

AETNA LIFE INSURANCE CO.

"Brokerage Service"

Telephone YUkon 2-4040

220 Montgomery St. — San Francisco 4

D. J. ROBERTSON, REGIONAL SUPERINTENDENT

JOHN HENEAGE, MANAGER

SECURITY-CONNECTICUT LIFE INSURANCE COMPANY

YUkon 2-1320

320 Market St.

San Francisco

DAVID S. KAMP

General Agent

HARRY W. DAY, Asst. Gen. Agent

Brokerage Service

NEW ENGLAND MUTUAL LIFE INSURANCE COMPANY

EXbrook 2-0888

333 Pine Street

San Francisco 4

JULIUS S. BROWN, C.L.U.

Manager

CONTINENTAL ASSURANCE COMPANY

DOuglas 2-8316

433 California Street

San Francisco

2nd Day

his pro
ly, the we
needs
ents. Man
y Wood
of the We
ble at the
he NAL
phia. Th
ed versio

NOW...

Group Protection Against

CANCER

AS WELL AS:

Poliomyelitis
Spinal
Meningitis
Smallpox
Diphtheria
Tetanus

Leukemia
Encephalitis
Rabies
Scarlet Fever
Tularemia
Typhoid

\$15,000.00

AGGREGATE LIMIT OF LIABILITY

Broad coverage at low cost has made the Group Dread Disease Policy offered by the Aviation and Special Risk Division of Bankers Life & Casualty Co. the leader in this field during recent years. Now, the same broad coverage—low cost protection is extended to include the most dread disease of all—Cancer!

For Employee Groups of 10 or More

And no participation requirements (where permitted by State law)

For Individual Employees or For All Members of the Household—for whom application is made. The term "All Members of the Household" embraces all persons living at the address of the insured, but excluding individuals in no way related to the

insured. The same liberal definition of "All Members of the Household" that has made our Group Dread Disease Policy the leader in the field still applies.

Manifestation Wording

The Company Will Pay for loss due to expenses as a result of a covered disease which first manifests itself during the period of insurance, and incurred within 3 years thereafter subject to the aggregate amount stated in the policy and the limit of liability in the case of Cancer.

The policy wording with regard to Cancer coverage is . . . "Pathologically diagnosed cancer (other than Leukemia) which first manifests itself during the policy period."

Limits of Liability for Cancer

(Based on the insured person's age at the time of diagnosis)

To age 30.....	\$5,000
31 to 40.....	\$4,000
41 to 50.....	\$2,500
51 to 60.....	\$1,000
61 to 65.....	\$ 500
66 and over.....	NONE

Weekly Indemnity

In addition to the medical expense benefits—policy pays \$25.00 per week while hospitalized for one of the specified diseases—up to 26 weeks.

OPPORTUNITIES FOR SPECIAL RISK MEN

Due to rapidly expanding operations we are looking for men with underwriting and production experience, interested in advancement by joining an aggressive company with rapidly increasing sales.

Contact

William G. Burns
Aviation and Special Risk Division
Bankers Life & Casualty Company
4444 West Lawrence Avenue
Chicago 30, Illinois

Low Annual Rates

For Employee Only \$6.00

Employee and All

Members of Household \$12.00

Available on

Annual Basis only

Write Today for DETAILS

AVIATION AND SPECIAL RISK DIVISION BANKERS LIFE & CASUALTY COMPANY
4444 W. Lawrence Ave., Chicago 30, Illinois

Trustee Slate Still Remains At Eight

(CONTINUED FROM PAGE 1)

Hendley Jr., Mutual of New York, Columbia, S.C.; for vice-president, William E. North, New York Life, Evanston, Ill.; for treasurer, Louis J. Grayson, Travelers, Washington, D.C., the present incumbent; for secretary, R. L. McMillon, Business Men's Assurance, Abilene, Tex.

Following are the eight trustee

candidates, from among whom six are to be elected, all for two-year terms: Verne Barnes, Kansas City Life, Little Rock; David Blumberg, Massachusetts Mutual, Knoxville, Tenn.; William H. Gatling, Jefferson Standard, Norfolk, Va.; A. J. Halloran, Baltimore Life, Williamsport, Pa.; Edward M. Hicklin, Occidental of North Carolina, Burlington, N.C.; Frank G. McNamara, Old Line Life, Waukesha, Wis.; Ellen Putnam, National Life of Vermont, Roch-

ester, N. Y., and Jack Stewart, Phoenix Mutual, Cleveland.

Messrs. Blumberg, Hicklin, McNamara and Stewart and Miss Putnam are up for reelection.

North American (Toronto)

On hand from the home office of North American Life of Toronto is E. Morton, assistant general manager, agencies, and L. V. Tibert, superintendent of agencies.

No Loaded Questions At Forum On Mutual Funds

(CONTINUED FROM PAGE 1)

life companies, on the ground that people are so accustomed to guarantees of life insurance that they would be unable to comprehend getting something unguaranteed.

Edward B. Burr, executive vice-president of the One William Street Fund of New York City, was asked his opinion of buying term and investing the difference. He said he believed that by a large, most people should have fairly heavy programs of permanent life insurance. He does not believe such people should buy their programs around a combination of term insurance and common stocks.

Asked whether he thought an agent could ethically sell both common stocks and life insurance, Mr. Burr said he does not advocate dual licensing but there may be some rare individuals who are so objective that they could ethically represent both life insurance and mutual funds in dealing with a client. There was scattered applause for this answer.

The third speaker, A. Morgan Kulp, vice-president of the Washington Fund, was asked if mutual funds are restricted as to expenses. He said they are not but competition keeps the figure down.

The talks of Mr. Kulp and Mr. Burr were printed in the convention daily of THE NATIONAL UNDERWRITER and Mr. Dougherty's talk appears elsewhere in this issue.

The agents forum was conducted under the auspices of the agents committee, headed by R. Edwin Wood, Phoenix Mutual, San Francisco, who presided at the forum.

Five Elected To Board Of American College

(CONTINUED FROM PAGE 1)

Lillian G. Hogue, New York Life, Detroit, vice-president of American Society of CLU.

Henry A. Kirsch, Aetna Life, Shreveport, La., president of Life Underwriter Training Council.

E. A. Frerichs, vice-president of Security Mutual Life of Nebraska and president of LIAMA.

Hosts For Berkshire Life

Berkshire Life's company dinner Thursday evening at Bookbinders Restaurant will have as hosts George D. Covell, agent vice-president; Lawrence Strattnar Jr., assistant vice-president, and Ralph H. Patton, superintendent of agencies.

Union Central Hosts

John A. Lloyd, president of Union Central Life; Harold Winter, executive vice-president and Myron Jones, assistant vice-president, will be hosts at the company dinner on Thursday evening at the Union League Club.

Mr. General Agent— Why Not Shoot for the Stars!

Here is a challenging opportunity for ground floor growth with a brand new Pennsylvania Life Insurance Company! The deal worth 'shooting for' includes—

Top Commissions—Plus!

Par and Non-Par—Plus!

Franchise—Plus!

Minimum Deposit Plan—Plus!

Group—Plus!

Health and Accident—Plus!

Hospitalization—Plus!

5th DIVIDEND OPTION AVAILABLE ON ALL PAR PLANS!

This gives you an honest competitive edge over anyone! Will write up to \$1 million on any one life. Sub-standard to 1500%

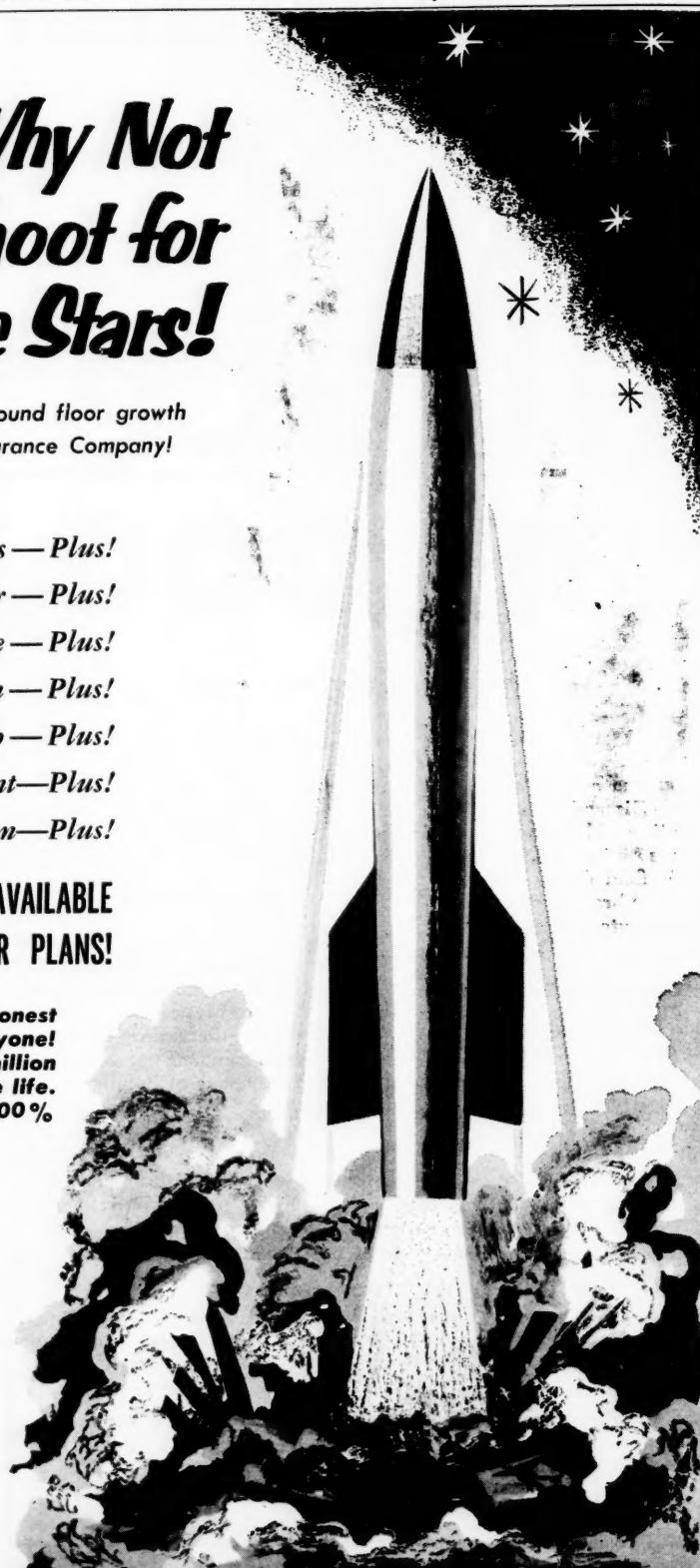
Sorry, gentlemen— Pennsylvania only (for now)

PHONE • WRITE • WIRE

Director of Agencies ROBERT R. FELTMAN

A P L

AMERICAN PENN LIFE INSURANCE COMPANY
15TH STREET AT WALNUT • PHILADELPHIA, PA. • PENNYPACKER 5-7910



Questions Attribute To The Late C. Vivian Anderson

The late C. Vivian Anderson, past president of NALU, was the subject of a warm memorial tribute at the Wednesday general session by his long-time friend, Budd C. Benson, Union Central, Cincinnati, also a past president of NALU. Mr. Anderson was for many years an agent of Provident Mutual at Cincinnati.

Mr. Benson read this portion of the citation in which he was awarded the John Newton Russell memorial award in 1953:

"Strong and fearless men who fight for a cause which they believe to be right and just frequently do so at the expense of money and personal popularity. C. Vivian Anderson's ideas and projects have sometimes met with opposition, which has resulted in his tasting both victory and defeat. It is significant, however, that he has not been content to rest on the laurels of one victory, nor has he allowed defeat to deter his further efforts to bring about improvements in life underwriting. The continuity of his efforts over and above the call of duty entitles him to the gratitude of the members of this association for which he worked so diligently to expense."

Hosts For Life Of Georgia

Hosts for the Life of Georgia company dinner at the Bellevue Stratford Hotel Thursday evening will be Rankin M. Smith, vice-president for field operations; W. S. Owen, vice-president for business development; Truett D. Wakefield, director of training, and U. H. Prickett, assistant director of training.

Also, G. S. Cutini, A. W. Read, C. D. Cothran and J. M. Jackson Jr., zone directors of agencies, and W. Motte Sims, supervisor of field sales services.

Life Of Virginia Dinner

Life of Virginia's company dinner Thursday evening at the Sheraton Hotel has as hosts Gordon F. Albright, agency vice-president; Paul J. Williamson, assistant vice-president; Albert M. Orgain and Attis E. Crowe, 2nd vice-presidents, and Guy E. Webb Jr., assistant regional director of agencies.

From Southwestern Life

Attending the convention as representatives of the home office of Southwestern Life are R.R. Davenport, vice-president and agency director, and J. Carlton Smith, educational director.

Metropolitan Life Hosts

Scheduled to serve as hosts during the company reception of Metropolitan Life Thursday evening at the Bellevue-Stratford Hotel are Cecil J. North, executive vice-president; Karl H. Kreder, Glen J. Spahn and Alexander Hutchinson,

2nd vice-presidents; Earl R. Trangmar, 3rd vice-president, and James F. Eubanks, 2nd vice-president.

Also, A. Kenneth Hemer, James E. Stretch, Wilbur W. Hartshorn, John J. Gill and Emile P. Arnautou, superintendents of agencies, and John Ray, assistant superintendent of agencies.

Also, Ernest K. Beckley, superintendent of agencies; Darrell D. Eichhoff, executive assistant; L. W. Jackson, administrator of

courses; C. V. Winfree and R. W. McCurdy, executive assistants, and F. C. Williams, superintendent of agencies.

Cheese Room In Operation

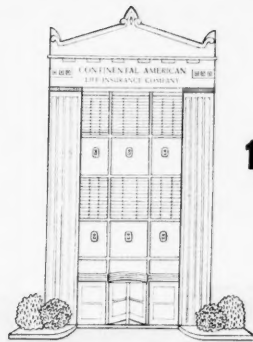
The Wisconsin cheese room, a tradition at the NALU conventions, is in full operation this year, giving a boost, incidentally, to Frank G. McNamara, Old Line Life, Waukesha, Wis., who is up for reelection as a trustee.

Elsie Doyle Heads Nominating Committee

Elsie Doyle, Union Central, Fort Lauderdale, Fla., a member of the new nominating committee, was elected chairman of the committee.

Gen. Mark Clark could not attend the convention because of a sudden illness, but on short notice W. Walter Smith, Metropolitan agent at Rutherfordton, N. C. gave a diverting and humorous talk.

Continental American ranks FIRST



among life insurance companies in the nation

1958 average new

sale was \$16,434

Continental American Life Insurance Company
Wilmington, Delaware

MAX S. BELL
VICE PRESIDENT

To the Field Force:

CONGRATULATIONS - through your outstanding efforts, Continental American ranks FIRST in average new sale for 1958.

The recent publication of the annual survey conducted by The Life Insurance Courant, a nationally known trade publication, shows that Continental American led all other life insurance companies by attaining an average sale last year in the amount of \$16,434.

Credit for this achievement, of course, belongs to you. It is a direct result of your maintaining a high standard of professional service in your work. Leadership of this kind is clear evidence that Continental American's quality field representation, combined with modern, flexible policy contracts, appeal to the larger and most discriminating buyers of life insurance.

Each member of Continental American takes pride in achieving this distinguished position in American life insurance. We salute the members of our sales organization whose ability and industry made possible this noteworthy achievement.

Sincerely,

Vice President

CONTINENTAL AMERICAN LIFE INSURANCE COMPANY
Wilmington, Delaware

DOWNTOWN AGENCY
THE PRUDENTIAL INSURANCE
COMPANY OF AMERICA

Home Office—Newark, N. J.
H. G. HENDERSON, Manager
116 John St., New York 38
BEckman 3-6100

LOUIS W. SECHTMAN

General Agent

AETNA LIFE INSURANCE COMPANY
200 East 42nd Street New York 17, N. Y.
MUrray Hill 2-0200

**THE CHARLES B. KNIGHT
AGENCY, INC.**

General Manager

THE UNION CENTRAL
LIFE INSURANCE COMPANY
225 Broadway, New York 7, N. Y. BArcley 7-4500
CHARLES N. BARTON, C.L.U., Pres.
Maurice Ziff, Exec. Vice Pres., Paul Goodman, V.P.

THE WHEELER H. KING AGENCY

Edmond J. Nouri, C.L.U., Assoc. General Agent

**NEW ENGLAND MUTUAL LIFE
INSURANCE COMPANY**

200 East 42nd St. New York 17, N. Y.
MUrray Hill 7-5560

"Just a few steps from Grand Central"

HARRY KRUEGER, C.L.U.

General Agent

**THE NORTHWESTERN MUTUAL
LIFE INSURANCE COMPANY**

386 Park Avenue, South New York City
New Ideas—Old Ideals

HAROLD G. PRATT

General Agent



225 BROADWAY New York 17, N. Y.
BArcley 7-1070

WILLIAM A. ARNOLD, II

General Agent



Complete Brokerage Service
161 William St. - New York 38, N. Y. - WO 4-2367

Telephone Circle 5-2300

DAVID MARKS, JR., C.L.U.

General Agent

**NEW ENGLAND MUTUAL
LIFE INSURANCE COMPANY**

666 Fifth Avenue NEW YORK 19

THE SCHMIDT AGENCY

Roger W. Schmidt, C.L.U.—Arthur W. Schmidt, C.L.U.

**NEW ENGLAND MUTUAL LIFE
INSURANCE COMPANY**

575 Lexington Ave. New York 22, N. Y.
MUrray Hill 8-2600

**DAVID A. CARR AGENCY
INC.**

**CONTINENTAL ASSURANCE
COMPANY**

50 E. 42nd St. New York 17, N. Y.
OXford 7-3424

G. V. AUSTIN & COMPANY

Gilbert V. Austin, C.L.U.

Joseph Schulman

AETNA LIFE INSURANCE COMPANY

16 Court Street BROOKLYN 1, N. Y.
TRiangle 2-7560

DAVID B. FLUEGELMAN, C.L.U.

General Agent

**CONNECTICUT MUTUAL
LIFE INSURANCE COMPANY**

342 Madison Ave., N. Y. 17, N. Y. MU 7-5035
All Facilities for Brokers and Surplus Writers

GLENN G. GEIGER, C.L.U.

Agency Manager

**THE NEW ENGLAND MUTUAL LIFE
INSURANCE COMPANY**

261 Madison Avenue New York 17, N. Y.
ORegon 9-9494

KREBS & McWILLIAMS

General Agents

AETNA LIFE INSURANCE COMPANY

Aetna Bldg., Corner William & Fulton
151 William Street, New York 38
REctor 2-7900

MATT JAFFE ASSOCIATES, LTD.

General Agents

CANADA LIFE ASSURANCE COMPANY

Asst. General Agents

Gerald Rosner Dan Jaffe Paul Fishman
Training Director, Dan Kalish, C.L.U.
431 Fifth Avenue New York 16, N. Y.
MU 4-5779

GEORGE B. BYRNES, C.L.U.

General Agent

**NEW ENGLAND MUTUAL LIFE
INSURANCE COMPANY**

400 Park Ave. New York 22, N. Y.
PLaza 1-4200

JAMES F. MacGRATH, JR.

General Agent

**THE UNITED STATES LIFE
INSURANCE COMPANY**

161 WILLIAM STREET NEW YORK 38, N. Y.
BArcley 7-4828

THE SULLIVAN AGENCY

**FIDELITY MUTUAL LIFE
INSURANCE COMPANY**
of Philadelphia

Arthur L. Sullivan, General Agent
107 William Street New York 38, N. Y.
WHitehall 4-5926



GS TO THE N.A.L.U.

AT PHILADELPHIA

FROM THE

NEW YORK

GENERAL AGENTS & MANAGERS

ARTHUR H. BIKOFF

General Agent

AETNA LIFE INSURANCE COMPANY

The Fifth Avenue Agency

45 Rockefeller Plaza

New York 20, N. Y.

Columbus 5-0505

ESTABLISHED 1892

W. L. Perrin & Son, Inc.

Julius L. Ullman, Pres.

Life—Par and Non Par

Non-Can 'A&S'—Medical—Hospital

Plans—Individual—Family—Group

75 Maiden Lane, New York 38, N.Y., HAnover 2-4044

DONALD L. SHEPHERD, C.L.U.

General Agent

EQUITABLE LIFE INSURANCE
COMPANY OF IOWA

270 Madison Avenue

New York 16, N. Y.

Murray Hill 6-1400

THE FRASER AGENCY

of

THE CONNECTICUT MUTUAL
LIFE INSURANCE COMPANY

102 Maiden Lane, N. Y. 5 1440 Broadway N. Y. 18
Whitehall 4-0300

M. L. CAMPS

General Agent

John Hancock
MUTUAL LIFE INSURANCE COMPANY

Suite 600, 800 Second Ave. at 42nd St., New York
OXford 7-2121

THE MALLON-CURRAN AGENCY

Organized Service

MASSACHUSETTS MUTUAL
LIFE INSURANCE COMPANY

Murray Hill 2-7979

630 Third Avenue

E.LLOYD MALLON and ROBERT I. CURRAN, JR.

JAMES A. RANNI ORGANIZATION

General Agent

MANHATTAN LIFE INSURANCE CO.

Charlie McKeone

Bill Ranni

Bill Mearns

Ed Leonard

551 5th Ave., 36th Floor New York 17, N. Y.
Murray Hill 7-8750

FRANK T. CROHN, C.L.U.

General Agent

CONSTITUTION AGENCY, INC.
THE UNITED STATES LIFE
INSURANCE CO.

119 West 57th Street

Circle 6-2736

New York 19, N. Y.

SAM P. DAVIS

Manager

PHOENIX MUTUAL LIFE INS. CO.

20 East 46th St., N. Y.

Murray Hill 2-6042

Leading Company Agency

ROSWELL W. CORWIN, C.L.U.

General Agent

NEW ENGLAND MUTUAL LIFE
INSURANCE COMPANY

233 BROADWAY

NEW YORK 7, N. Y.

BEekman 3-6620

ARNOLD SIEGEL AGENCY

UNION MUTUAL LIFE INSURANCE
COMPANY

111 John Street

New York City

Arnold Siegel, Manager

Edward C. Mendel, Supervisor

WOorth 4-2733

"Where Business is Appreciated"

CARL E. HAAS, C.L.U.

General Agent

CONTINENTAL ASSURANCE COMPANY

32 Court Street

Brooklyn 1, N. Y.

TRiangle 5-7362

Group insurance and lifetime service fees
available to all producers.

PHILIP F. HODES

General Agent

E. J. HODES, ASSOC. GEN. AGT.
NATIONAL LIFE INSURANCE CO.
OF VERMONT

55 Liberty Street

New York 5, N. Y.

Telephone

BArcley 7-3972

MICHAEL J. DENDA

Resident Vice President

UNION MUTUAL LIFE INSURANCE
COMPANY

William Oechslein, Brokerage Manager

521 5th AVENUE

NEW YORK 17, N. Y.

MUrray Hill 7-2355

Life, Group, Non-Cancellable, Sickness and Accident

JOHN M. DEMAREST

General Agent

MANHATTAN LIFE INSURANCE CO.

Complete Brokerage Coverage

BOWling Green 9-5570

107 William St.

New York 38, N. Y.

JOHN J. KELLAM, General Agent

NATIONAL LIFE INSURANCE COMPANY

530 Fifth Ave.

New York 36, N. Y.

Direct Wire N.Y.C. to New Canaan, Conn.

Call CYpress 2-6676

New Canaan telephone—WOodward 6-2636

B. WILLIAM STEINBERG & Associates, Inc.

General Agent

MASSACHUSETTS MUTUAL
LIFE INSURANCE COMPANY

225 Broadway, N.Y.C. BArcley 7-7100

Jamaica District Office

166-26 89 Ave.—AXtel 7-6000

Hartsdale District Office

One N. Central Ave.—ROckwell 1-2500

RUSSELL B. KNAPP, GENERAL AGENT

MUTUAL BENEFIT LIFE
INSURANCE COMPANY

233 Broadway

BEekman 3-8090

Woolworth Bldg.

New York 7, N. Y.

Mitchel D. Nowak, Brokerage Manager

"We want to earn the right to your Brokerage
Business through Friendliness and Service."

Vivid Mental Pictures Make Life Insurance 'Tangible'

(CONTINUED FROM PAGE 9)

gram, why not ask him if he wouldn't like to go in business for himself some day—to have a geographical or exploration business of his own or in partnership with some other young man...?

Lure Of Own Business

If he admits this ambition, then why not put him in the car and

scoot him out to the end of town where these establishments are located, pick out a spot of ground and proceed to sell him the land, the building with his name on it, the scattered assortment of trucks, pipes and equipment—sell him the money and the independence to break away from his mother company and go on his own some day

when he is ready, has the experience and contacts...? That indeed would be tangible selling!

And instead of talking to my prospect about money for retirement or a vague thing called life income, why not breeze him down to sunny Florida—take him out to a windswept beach and there with the palm trees blowing, the sea

rumbling in and the spray slap-ping him in the face, sell him that spot of ground to enjoy his retirement years...? Gee, that would really be tangible selling!

If the prospect could see mentally this thing he wants (or the thing I'm trying to get him to want)—if it could be brought to sharp focus in his mind so that he could just close his eyes and see it before him—then there would be no need to transport him to the college campus, to the industrial end of town, or to a spot of land in Florida. I would merely sell him the picture he sees! It seemed to me that was an easy way to sell tangibly.

Luckily Stumbled Forward

So I began to put vivid, meaningful mental pictures into my sales procedure and ceased to be a seller of intangibles. It wasn't an easy transition. I stumbled a lot, but fortunately I stumbled forward.

Somewhere in my stumbling I discovered that certain mental pictures had magnetic tendencies and could be used to lure Mr. Prospect along paths of my own choosing. And so, through instinct more than design, I began to en-

Responsibilities Of Managers Are Defined

(CONTINUED FROM PAGE 12)
employed by the best company in the business and, in turn, generate this thought in the agent.

"Never misinform an agent. Always let him know how you stand and how he stands. An agent may not like what you say at times, but if he knows you are fair in your dealings with him he will always respect you. For example, a rated policy was received in my office. The agent thought the rating was not justified and the policy would never be placed. After obtaining more detailed information from the home office, I concluded that the policy was issued correctly.

Likes Sales Contests

Mr. Hughes said that over a period of years he had found that contests invariably produce extra business. Each one is planned with the idea that every agent will be a winner if he attains the minimum qualifications, which are not beyond his reach. The most popular prizes that have been offered are baseball and football trips to Washington and Baltimore. Agents have always made more money than they would have made had there been no contest.

For Northwestern Mutual

Northwestern Mutual's company dinner Thursday evening at the Sheraton Hotel will be hosted by Harold W. Baird, superintendent of agencies; Harold W. Gardiner, superintendent of education and field training; Benjamin B. Snow, superintendent of agencies, and Robert E. Templin, director of agencies.



not one of our general agents owns a yacht...

(BUT QUITE A FEW OF THEM CAN AFFORD TO)

The most exciting word we ever heard describing our company is *daring*. Yet it isn't really. LACOP has grown and flourished by using a sound structure of insurance procedures *creatively* and *with imagination*. Our representatives *sell more*, and *to more prospects* of every sort, because of LACOP's ability to build the policy to fit the need. And LACOP is living evidence that an initiative-fostering organization, operating with advanced thinking offers the most direct assurance of continued growth.

If you have the feeling that you may be "missing the boat", and if you're interested in achieving the highest levels of accomplishment, LACOP has a great deal to offer you. Write for a confidential interview at your convenience. Address, Sherman J. Edelman, Executive Vice President.

Life Assurance Company of Pennsylvania

2101 WALNUT STREET

PHILADELPHIA 3, PENNA.

- All Forms of Life Insurance
- Minimum Deposit Programs

- Group Life—Accident and Health



- Guaranteed Renewable—Accident and Sickness
- Hospitalization—Medical and Surgical
- Franchise and Association Programs

pray slaps him that he has retired that would be a mental picture (or this) to let him know that he brought to much a part of me today backed up by several million dollars of life insurance sales.

Now, I shall tell you of three ways that the use of this one idea—mental pictures—has helped make my job a little easier and more profitable.

To begin with (and this was my original goal) mental pictures give me an easy and practical way to sell the tangible benefits of the life insurance contract.

Buying Motives Vary

Training manuals tell us that people buy life insurance because of certain motives. Some of these motives bear familiar labels: security, love, peace of mind, ego enhancement, and that one so appropriately included in the theme of this convention, financial independence. And there are, of course, many more.

A motive, as I understand it, is something within a person—an impulse or desire—that moves him to take action. And the action he takes is to reach out—to reach for an answer (for a satisfaction) of the inward desire.

Answers Very Tangible

A motive, being an internal cause or condition, is psychological and therefore intangible. But the answer toward which a man reaches to satisfy a motive is very real and tangible—like a well-stocked pantry, a home that is mortgage-free, an engineering degree for his son, a successful and solvent business, an ocean voyage to a faraway and mysterious land. So for each internal motive we find an external objective. And this objective is tangible.

So my approach to this business is to find out what my prospect is reaching for—and then to help him obtain it. Objectives! They are my stock and trade—and, being tangible, they can be reproduced in picture form in my prospect's mind.

Isolates The Objectives

I shall not burden you with the particulars of my selling technique except briefly to illustrate how I try to isolate one of Mr. Prospect's objectives and, assisted by its mental counterpart, use it as bait to lure him into my app-trap.

So I don't concern myself with all of Mr. Prospect's objectives in life, but only with the one or two that concern him most. We may discuss several of his objectives as is natural to do in programing or estate planning, or even business planning. But I try to pinpoint the one that concerns him most. Then I'll slyly spend (or lead him to spend) his present insurance on

the other objectives leaving this one vacant.

Once I've found and isolated this key objective (and naturally I want it to be one that's tailor-made for life insurance) I make sure that it is brought into sharp focus so that Mr. Prospect can just close his eyes and see it before him.

I endeavor to get him to self-generate his own picture by extracting it from him through leading questions. The picture is certainly more vivid and meaningful to him if he himself can be led verbally to paint it. But sometimes the resulting picture is at best not too alluring. So I retouch it, adding a little color here and a highlight there.

Gardener Made Improvements

A man was once showing his pastor the beautiful flower garden he had fashioned out of a spot of ground that only a few months earlier had been a rocky briar patch. As the pastor walked about

he was almost overwhelmed by the magnificence. In the center of the garden he stopped, surveyed the panorama of color that surrounded him and drank in the aroma.

"Ah-h-h," he exclaimed, "isn't it wonderful what God can do!"

"Sure is," agreed the owner, "but you should have seen this place when God had it all to Himself."

Adds Deft Touches

So, like the enterprising gardener, I sometimes take Mr. Prospect's self-painted picture of his key objective, work it over with a few deft touches of my own, and the mental picture becomes more alluring and Mr. Prospect's reach becomes more pronounced.

When I'm sure he vividly sees his objective and is reaching with demand, I then explain the insurance plan that will enable this vision to materialize within his immediate or future grasp.

Naturally he wants facts, figures,

details—so I give him facts, figures, details (whatever is necessary), but always in relation to this picture he sees, this thing he wants. I weave the explanation of the insurance plan in and out of this picture which I keep constantly before him. I try never to remove the picture, or to weaken its allure by superimposing other pictures of what the insurance plan will also do (unless these pictures are necessary to complement the original).

As my choice of bait to lure Mr. Prospect into my app-trap I rely on one picture of one objective rather than several pictures of several objectives because I've found greater enticement in one masterpiece than in a dozen snapshots. And that's how I bait my app-trap.

Stresses External Objectives

So, in my approach to this business, I concentrate on the external objectives of a man's reach, rather than the internal motives that cause him to reach. In this way I

We Salute...

The fine group of men and women of the NALU

for the distinguished service they are providing

to the people of this country.

In keeping with the high professional standards

of this organization, United continues to offer the best

in life insurance protection.

United of Omaha is proud of its association with NALU

and extends its best wishes for a successful convention.

United
OF OMAHA

United Benefit Life Insurance Company

One of America's Foremost Life Insurance Companies

Home Office — Omaha, Nebraska

deal with things that are real and tangible and, assisted by their mental pictures, I have become a seller of tangibles.

But there are plenty of times when I find myself with a seemingly qualified prospect who will not yield to my standard approach. And, lo, I find myself high and dry without an objective with which to lure him.

Mental Pictures Dependable

In this situation (and in many other situations) I've found that I can rely on mental pictures in a second way: They are a dependable means of communicating sales ideas.

Whether I'm standing before a balking prospect or merely walking up and down the streets of Austin, I have bouncing around up in my mind (as you have in your mind) enough ideas to sell millions of dollars of life insurance. The problem is how to get some of these ideas out of my mind—over into the mind of qualified prospect. When you get right down to it that's about all there is to selling—the successful communication of ideas.

Agrees—But Won't Sign

Sometimes my prospect agrees with everything I say, but he won't sign. The reason more often than not is communication failure. The words get through but not the ideas—and words alone are helpless to motivate. Perhaps he has closed his mind, automatically severing the line of communication at his end; or perhaps the transmission was weak and uninteresting from my end.

I have been unable to find any foolproof means of verbal communication. But after many failures and much trouble-shooting I've come to rely on frequent transmission of pictures as the most dependable means of keeping the lines of communication open and getting the sales ideas through.

Couldn't Sell The Owner

A few years ago I became friendly with a man named Ed Pickle who owned a brickyard. I did some business with a couple of Ed's

A visual invitation to visit the Florida headquarters for a glass of orange juice is displayed by, from left, Horace Smith, Fidelity Mutual, Tampa, president of the Florida association; Mrs. Stanley L. Stone, and Mr. Stone, who is managing director of the Florida association.



foremen but I could get nowhere with Ed. He wouldn't talk to me about his objectives or about life insurance. In fact, he told me once that if I wanted to stay friendly, forget the subject of insurance around him.

This bothered me because I felt that anyone who threw up such a shield must be embarrassingly short of life insurance.

One Sunday afternoon I was making a flower bed and needed some bricks for a border. So I drove out to Ed Pickle's brick-yard. I found no one was around, it being Sunday, but I went ahead and helped myself to 50 bricks.

Next morning I went by the brickyard to pay Ed. He told me to forget it, that I was a good fellow, and besides he hadn't missed the bricks.

I said, "You mean to tell me that you didn't miss those bricks—that you don't count these bricks each morning?"

"Of course not!" snapped Ed.

"Well, Ed," I said, "let me tell you a little story. When I was a kid in Alabama I lived in a small town called Odenville. We had a station-master there for the Seaboard Air-line Railway named John Dollar." (There is, incidentally, a little truth but a lot of malarky in this story—but this is the way I told it to Ed.)

"Just about the time I reached

long pants, John Dollar reached retirement age. He bought a nice piece of property overlooking Coon Creek Valley and started building a house in which to while away his sunset years. But this was no ordinary house, Ed—this was a brick house. But old John wasn't buying any bricks!

"All at once the town people realized what had happened. Each day for the last 20 years or so, John had been taking a short-cut home through a brickyard. Now and then people had noticed that John, on the way home, had a brick in his hand. But no one thought anything about it until the brick house started up.

Bricks Filled Stalls

"A couple of the town's snoopers snooped around John's old place and found that in his barn he had three cow stalls completely filled with bricks.

"A community revival was taking place at this time and several of the good brethren hauled Old John off to church one evening. They shouted and prayed over him and asked him if he didn't want to go to heaven.

"But they kept working on old John and along about midnight he got religion and confessed to the crime of stealing bricks. He begged the Lord for forgiveness, and bright and early next morning marched into the brickyard office to pay for the bricks and his sins in one clean swoop!

Hadn't Missed Bricks

"The owner laughed the whole thing off, so we were told. He said that he hadn't missed a brick in all these years and that John should forget it.

"I don't know whether John bought his redemption, or was granted it gratis, but I do know that in John Dollar's crime lies a lesson, Ed, and this is it: A few bricks saved regularly over a long period of time can add up to an awful lot of bricks.

"Now, let me ask you this, Ed. Suppose tonight a little elf came here to your brickyard and loaded about 50 bricks into a little green wheelbarrow and went off into the black of night, would you miss any

bricks the next morning?"

"Of course not," replied Ed.

"And let's suppose that the next night, this little elf came again to your brickyard and filled up his little green wheelbarrow and stole off into the dark of night, would you miss any bricks the next morning?"

"Of course not," replied Ed.

"And let's suppose that the next night, this little elf came . . ."

"Of course I wouldn't!" yelled Ed.

"Well, Ed," I said, "do you suppose any little elf is stealing from you?"

"I—uh—I don't guess so," replied Ed.

Special Brick Policy

"Well let me tell you about a special brick policy, Ed—one which every night New York Life will take 50 bricks off a pile (in any way that you'll never miss them) and one of these days when you are old and decrepit and this old brickyard has rotted down and you are sour on the world, you'll look around and there behind you will be the biggest pile of bricks you ever saw. And it's all yours, Ed."

"And the wonderful thing about this pile of bricks is that you can go up to it and pull off 200 or 500 bricks each and every day and swap them into money right on the spot. You can keep on doing this every day as you live, and you can live until you have a beard clean down to your feet, and this pile of bricks will never run out. Have you ever heard of a policy like that, Ed?"

Not An Easy Sale

Ed admitted he never had. To speed up the story, I sold Ed the policy. It wasn't exactly easy, practically had to hit him over the head with one of his bricks to get him to sign. And later on he got a little peeved when he found that he had to do the brick-stealing himself to pay the premiums.

But at any rate the idea of the policy was successfully communicated to Ed through the use of mental pictures after my standard approach and other conventional approaches had failed.

To this day Ed doesn't know exactly what he bought. Fact is in trying to describe it he has confused some of the best informed life underwriters in our area. Though Ed remains confused as to



Among the early arrivals at the NALU meeting in Philadelphia. From left, William H. Mitchell, John Hancock, Albany; Donald F. Barnes, Institute of Life Insurance; Charles C. Robinson, insurance communications consultant, Wellesley, Mass., and Robert C. Singer, Institute of Life Insurance.

76,500 In NALU

R. L. McMillon, Business Men's Assurance, Abilene, Tex., NALU trustee and chairman of the membership committee, announced at the National Council meeting Tuesday that as of that morning the membership stood at 76,500. This is a new convention-time record and compares with 74,280 a year ago. The new figure makes it virtually certain that the Dec. 31 final figure will exceed last year's year-end total of 77,518.

the details and terminology of his policy, he does know for certain that with each premium check he further endorses a declaration of financial independence written in his brickyard several years ago.

Relating The Benefits

Thus, through the device of mental pictures produced through stories and illustrations, I am able to relate the benefits of my product to Mr. Prospect's personal life in a meaningful and significant way.

Pictures used in this manner arouse and maintain his interest and tend to keep the line of communication between us open. And over this open line, and with his mind innocently receiving all that comes to it, I am successful in maneuvering Mr. Prospect into my app-trap.

Makes Remembering Easy

In addition to providing me with a practical method of selling the benefit of life insurance in a tangible manner and in addition to giving me a dependable means of communicating sales ideas, mental pictures are valuable in a number of other ways—especially one other way.

This additional way, the third and final of this discussion, results as a valuable by-product of their use. Mental pictures give my client and me (and you) an easy, effortless way to remember things. Let me illustrate:

The owner of a men's clothing

store in Austin went to New York and bought 500 of the latest-fashioned men's suits. The suits arrived. The customers streamed in. The suits sold like mad. Pretty soon the racks were empty except for one solitary garment—a purple suit with green stripes! No one would go close to that suit, let alone buy it.

Finally, one day the owner called his salesman together, pointed down to the corner where the purple and green suit blazed away like a bilious neon sign, and yelled: "Sell that suit, I tell you! Sell it! I'll give a month's vacation to the guy who does!"

Insured In Action

A few hours later, in rushed one of his salesman and breathlessly announced, "I've sold it! I've sold the suit!"

The merchant jumped up, embraced his wonder salesman—but noticed to his horror that the man's face was scratched and bleeding, and his clothes were almost torn off!

"W-w-what's the matter?" stammered the merchant. "Did your customer give you some trouble?" "No-o-o-o, none at all," the salesman assured him. "I did a marvelous selling job. The customer was delighted with the suit. But when his seeing-eye dog saw it he nearly scratched me to death!"

Now I want to read you a passage from a famous document:

"When, in the course of human

events, it becomes necessary for one people to dissolve the political bonds which have connected them with another, and to assume, among the powers of the earth, the separate and equal station to which the laws of nature and nature's God entitle them, a decent respect for the opinions of mankind requires that they should declare the causes which impel them to the separation."

Will Remember Details

Just a minute ago I told you an account of the merchant and the purple suit with green stripes. I'm sure that if I asked any of you to do so you could relate that account in full detail. Next week, I'll bet that you can tell a friend (if you want to) about the purple suit with the green stripes—detail by detail.

But right now, how many of us can cite the three points spelled out in that passage I just read? I

read, as you know, the first paragraph of the Declaration of Independence, written and signed in Philadelphia in Independence Hall and perhaps the most momentous document in our nation's history. Back in high school, most of us memorized that paragraph. I've just reread it to all of you. Now, a minute later, how many can outline the ideas it set forth?

Why then, can we remember the account of the merchant and the purple and green suit? Is it because it's a story? Perhaps. But I don't think so. I've heard a lot of stories that I couldn't remember the next day. Is it because it's funny? No, I don't think so. I've laughed at many a limerick that a minute later I couldn't repeat.

Purple Suit A Picture

No, the reason we remember the account of the purple suit with the green stripes is that it created in our minds a picture—or rather a



THRESCORE YEARS

AND TEN . . .

. . . devoted to the development and improvement of the standard and scope of life insurance sales and service. For a continuing job well and faithfully done, we commend the members of the National Association of Life Underwriters.



Equitable
LIFE INSURANCE COMPANY OF IOWA

FOUNDED IN 1867 IN DES MOINES



THE PLEDGE
OF THE
CHARTERED
LIFE
UNDERWRITER

"In all my relations with my clients, I agree to observe the following rule of professional conduct: I shall, in the light of all the circumstances surrounding my client, which I shall make every conscientious effort to ascertain and to understand, give him that service which, had I been in the same circumstances, I would have applied to myself."

We join the industry in offering congratulations to all those receiving their Designation and who will repeat this pledge at the Conferment Dinner in Philadelphia on September 23.



Philadelphia Life

INSURANCE COMPANY

111 NORTH BROAD STREET, PHILADELPHIA 7, PA.

series of pictures that have become stored somewhere back in our memory.

Next week, or next month, you can tell this story—not because you remember my words, but because you remember the picture those words painted. All you have to do is pull out those pictures and describe them. The words will be yours, not mine.

It's just not natural to remember the first paragraph of the Declaration of Independence because it's a

series of statements—words, not pictures.

The picture method of remembering is easy. It's effortless. It's natural. Indeed it is through mental pictures that we recall most of the things we remember in life. Pictures stored in our minds are the means by which we remember our childhood escapades, our first date, our first dance, our big moments in school and in sports, our wedding day, the birth of our first

child, our first sale in the life insurance business, our latest sale—the way we remember coming to this convention.

Guardian Dinner Hosts

The hosts during Guardian Life's company dinner at the Bellevue Stratford Hotel Thursday evening will be Daniel J. Lyons, vice-president; Edwin J. Phelps, agency director; George H. Paldi, Pacific coast agency director, and E. L. Souder Jr., agency director.

11 Companies Cited For Contribution To Convention Success

The following companies "helped to facilitate various convention events and contributed materially to the success of this 70th annual convention," according to the convention committee of Philadelphia Life Underwriters Assn.: Continental American Life, Fidelity Interstate Life, Fidelity Mutual Life, Home Life of Philadelphia, Life of North America, National Accident & Health, Penn Mutual Life, Philadelphia Life, Presbyterian Ministers Fund, Provident Indemnity Life and Provident Mutual Life.

Gatling Campaign HQ Serves Virginia Ham

The Bill-Gatling-for-trustee headquarters room at the Bellevue Stratford featured Virginia ham and peanuts. Mr. Gatling is an agent of Jefferson Standard in Norfolk.

The campaigners also distributed Confederate money replicas modified to show Mr. Gatling's face on the front and a campaign message on the back. Adhesive-backed cards were distributed announcing "I'm for Bill Gatling." Several members were observed exhibiting these cards on their backs, put there by light-fingered practical jokers.

Jefferson Standard Hosts

Acting as hosts during the company dinner at Jefferson Standard Life at the Warwick Hotel Thursday evening will be Karl Ljung, vice-president in charge of agency operations; R. B. Taylor, 2nd vice-president and agency manager; Seth C. Macon, assistant agency manager, and W. L. Seawell, superintendent of agencies.

Indianapolis Life Dinner

Arnold Berg, agency vice-president, and Ivan V. Snyder, director of agencies, are hosts at the company dinner of Indianapolis Life at the Bellevue Stratford Hotel Thursday evening.

Here For Pacific Mutual

Ralph J. Walker, vice-president, and Joseph F. Tudor, assistant vice-president, are attending the convention as representatives of Pacific Mutual's home office.

For Commonwealth Of Ky.

William H. Abell, president of Commonwealth Life of Kentucky is on hand during the convention as representative of the company's home office.

For General American Life

Frederic M. Peirce, president of General American Life, and Richard H. Bennett, field vice-president, are on hand at the convention from the home office.



**Growing
Everywhere!**

American Travelers Life is now licensed and active in the great state of California. During this year, we have expanded into many new areas.

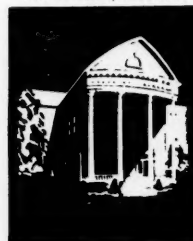
American Travelers Life is a young and energetic company with creative management and new ideas—truly a company "growing everywhere"!

If you're an achiever, American Travelers Life is the kind of company you can grow with, too.

AMERICAN
TRAVELERS
Life Insurance Company

"a company with Tomorrow in its hands!"

For details, write
ROY A. FOAN, President



1512 NORTH DELAWARE STREET • INDIANAPOLIS 6, INDIANA

At Prudential Reception

The Prudential reception Thursday evening at the Bellevue Stratford Hotel will have as hosts Sayre MacLeod, vice-president; Ardell T. Everett, 2nd vice-president; Clair F. Carlin and William K. Kalteis, executive directors of agencies, and William V. Winslow, director of agencies. All of the above are from the home office.

From the south central home office, Charles W. Campbell, vice-president, and Duncan MacFarlan, executive director of agencies. From the mid-America home office, James E. Rutherford, vice-presi-

dent. From the north central home office, Floyd K. Bennett, executive director of agencies.

From the western home office, Harry E. Wilkinson, executive director of agencies, and Frederick A. Schnell, 2nd vice-president. From the northeastern home office, Edgar M. Kelly, executive director of agencies.

Washington National Host

Robert J. Mueller, 3rd vice-president and regional director of agencies of Washington National, will be host at the company dinner Thursday evening at the Sheraton Hotel.



Five new directors of American Society of CLU—each one representing one of the geographical regions of the society—who were elected at the society's annual meeting, pose for a group portrait. From left, they are John V. Coe, Massachusetts Mutual, Wichita, middle western region; G. Vernon Ricks, Beneficial Life, Boise, western region; J. Fred Speer, Equitable Society, Pittsburgh, middle eastern region; Thomas B. McGlinn, Mutual Benefit Life, Miami, southern region, and Leo R. Futia, Guardian Life, Buffalo, eastern region.

For Phoenix Mutual Dinner

Acting as hosts during the company dinner of Phoenix Mutual at the Barkley Hotel Thursday evening will be Clifford L. Morse, agency vice-president; James L. Tapp, superintendent of agencies, northeastern area, and Oliver M. Wilhelm, superintendent of agencies, western area.

For Continental Assurance

Hosts for Continental Assurance during the company dinner in the Sheraton Hotel Thursday evening

are Paul C. Green, superintendent of agencies; Robert B. Hamor, vice-president and director of agencies; Thomas R. McGeoghegan, director, individual A&H sales, and Albert B. Morrison, resident superintendent of agencies.

For Northwestern National

E. P. Balkema, 2nd vice-president and manager of agencies of Northwestern National, will be host at the Bellevue Stratford Hotel Thursday evening during the company dinner.



Robert L. Woods, Massachusetts Mutual, Los Angeles, newly elected president of American Society of CLU, second from left, is congratulated by the society's retiring president William H. Andrews Jr., Jefferson Standard Life, Greensboro, N. C. Other officers of the society from left are Frederick W. Floyd, Life of Virginia, Gloucester City, N. J., treasurer; Mr. Woods; Herbert W. Floyd, Life of Virginia, Gloucester City, N. J., treasurer; Mr. Woods; Herbert W. Florer, Aetna Life, Boston, secretary; Mr. Andrews, and Lillian G. Hogue, New York Life, Detroit, vice-president.

GREETINGS to the N.A.L.U. CONVENTION from WASHINGTON, D.C.

WASHINGTON'S GENERAL AGENTS and MANAGERS SEND
BEST WISHES to the MEMBERS of THE
NATIONAL ASSOCIATION of LIFE UNDERWRITERS

THOMAS F. BARRETT, JR.

General Agent

CONNECTICUT MUTUAL
LIFE INSURANCE CO.

1413 K Street, N.W.
National 8-3926

JOHNSON & ADAMS, INC.

General Agents

CONTINENTAL ASSURANCE CO.

917-15th St., N.W. National 8-9112

GEORGE P. SAMPSON

General Agent

MANHATTAN LIFE INSURANCE
COMPANY

Specializing In Surplus Business
Sub-Standard, Up To 1000% Mortality
Sampson Bldg., 2008 Hillyer Place, N.W.
DE 2-6604

J. D. MARSH & ASSOCIATES

Financial Planning-Personal & Business
Employee Benefit Plans

Marsh Building EXecutive 3-7343

CHESTER R. JONES, C.L.U.

and

ASSOCIATES

MASSACHUSETTS MUTUAL LIFE
INSURANCE COMPANY

300 Wyatt Bldg. Washington, D. C.

GEO. A. HATZES AGENCY

General Agent

FIDELITY MUTUAL LIFE INS. CO.

1630 Connecticut Ave., N.W.
Washington 9, D. C.
HObart 2-6800

the country's most friendly company



**offers the important little extras
that build extra big sales success**

Important little extras mean many things to every North American representative. Many are impressed with the promptness of North American's underwriting service and the comprehensive portfolio of "fit the client" contracts and plans. Many are impressed with the cordial field-home office cooperation which has established North American as the country's most friendly Company. Yet, helping to establish new individual sales records is the most impressive story of all. Important little extras mean big sales success for you, too!

NORTH AMERICAN LIFE *Insurance Company* OF CHICAGO

Charles G. Ashbrook, President
Ronald D. Rogers, CLU, Agency Vice President

North American Building

Chicago 3, Illinois

CONGRATULATIONS NALU

We extend our sincere congratulations to the

NATIONAL ASSOCIATION OF LIFE UNDERWRITERS

*for its outstanding and continuing contribution to the life insurance
business through its LUTC, CLU and NQA programs. We heartily
endorse membership in this fine organization.*

LIBERTY NATIONAL LIFE INSURANCE COMPANY

BIRMINGHAM • ALABAMA

FRANK P. SAMFORD, President

Terms Mutual Funds An 'Uncertainty'

(CONTINUED FROM PAGE 16)

productive economy, at a yield commensurate with the investment risk, they nevertheless also are on immediate call for loan to the policyholder—as a matter of contract right. If unemployment or other economic troubles hit the policyholder, he can borrow increasing amounts as the reserve behind his policy keeps on building up over the years.

No such right, of course, is available to the policyholder under term insurance. He himself, instead of the life insurance company, is obliged, in effect, to build up his own reserve—perhaps in the form of mutual fund shares. He has no contractual right to borrow. He may be forced to liquidate and, of course, must take his chance on being able to do so without loss if and when economic trouble hits him. But if such trouble does hit, the chances are that it will happen just at the time when his reserve, backed largely by common stocks, suffers a price drop—and it may be a substantial one.

Uncertainty Increases

Perhaps one of the most significant elements of this picture is this fact: Under the combination mutual fund plus decreasing term insurance program, as the years pass, the exposure to uncertainty gradually encompasses the entire plan, while the only certain part, namely the term insurance, decreases to nothing.

It is my considered opinion that no one should embark on a stock buying program, either directly or through mutual funds, until after he has provided himself with adequate, genuine protection for life. Now, through legal reserve policies, immune to the ups and downs of the stock market and to premium increases. Many of the leading mutual fund representatives have stated publicly on many occasions that most people should not purchase mutual fund shares or other equity investments until they have acquired an adequate amount of life insurance.

What Is Adequate?

But what is "adequate?" Here, it seems to me, we are getting to the real crux of the problem. The American people are insured on the average for only 17 months' income. Is this to be considered adequate? I understand that some mutual funds have told their salesmen that anyone with life insurance equal to two years' income is a fair prospect for their product. Perhaps that arbitrary rule is better than none at all, but I doubt that anyone in this audience is inclined to agree with it.

Perhaps the mutual fund salesman and the life underwriter will never agree as to what constitutes an adequate insurance program, but I believe that no one can disagree with the thought that adequacy depends upon individual and family circumstances. Surely there can be no definition that can be right for every case.

Contrasts Situations

For a young married man with a growing family the answer is quite different from that for a single man of advanced age with no dependents. The latter normally would need only a relatively small amount of insurance, and he might as well spend his money, because he can't take it with him. But on the other hand, the younger man with a growing family needs a considerable amount of life insurance.

Even in a particular case, the life insurance agent and the mutual fund salesman may not agree on what is "adequate." This is true in part at least, because the mutual fund man is not trained in the principles and the values of life insurance. He is naturally anxious to sell his product, and is likely to tell anyone, no matter what his circumstances and needs for protection may be, that he is adequately insured if he is protected for two times his salary or more.

I believe that the vast majority of responsible men want to be sure that they have adequate family protection before they begin to speculate or play the market. And for those who do want to be sure, the benefits and the underlying values inherent in permanent life insurance provide the only certain way.

Truly Qualified Agent Must Understand Investments

(CONTINUED FROM PAGE 34)

mediate and advanced training courses of some study of the principles of investments and particularly the concept that the nature of the liabilities determines the character of the assets.

Now, as one example of this new competition, let us turn to one specific type of investment that many are concerned with today: mutual funds. If I am right in my thesis, then bitter tirades of "half-baked" comments about them are wrong, not only in ethics, but are wrong selfishly. Such comments may create plenty of heat, but no light; they may give us something to say but not anything by which to convince the prospect.

Conspicuous For Sales Methods

Mutual funds loom large in our minds because the managements are actively selling them through direct mail and through salesmen. More people own other stocks than own mutual funds, but they buy these other stocks quietly. They have to take the initiative, and we do not always see or feel that competition. And let us remember that regular stocks and mutual funds are only two of several such competitors.

From here on, let's get specific about mutual funds and, if my thesis is correct, what would you have to know about them and how might one handle the competition?

If one really knows and understands mutual funds, then: She knows the difference between a mutual fund and a holding company; the difference between the open end mutual fund and the closed end fund; the difference between the sales loading and the annual management fee. She would know that a handful of mutual funds do not charge a sales loading, but for reasons inherent in this policy the amount the management fee may be affected. She would know that there is a considerable difference in the effective amount of the management fee between funds, and that this is determined in part by size, and in part by the management contract.

She would know particularly and specifically that there is a variety of investment objectives among the 200 principal mutual funds, which in a very broad sense could be classified as either income, appreciation, or safety, or a combination of these three. She would know that not only is there a difference in investment objectives but that some mutual funds sell their common stock to the public and invest this money in bonds or preferred stock. But others have sold common stock, preferred stock and bonds to the public but may put all of this money into the common stock of corporations. She would know that the result of this is leverage and that leverage as a financial concept is one of the most important

of all. She would know that there are balanced funds and flexible funds which superficially look alike, but may be very different. She would know that even in the all-common stock funds, the investments may be channeled toward blue chip stocks, or speculative stocks, or stocks of one industry only. And one could go on with other examples.

Can Do Two Things

If one knows fairly well that which we have been talking about, then she is in a position to do two things:

First, to make the analysis of the character of the investments that your client should have to meet his liabilities;

Secondly, one would know how to ask the questions about the investment her prospect is considering in mutual funds, to cause the prospect to think and to bring him back to the realization that "the character of his investments should be determined by the nature of his liabilities."

In talking with an individual who is thinking of purchasing a mutual fund, I would want to ask him some questions such as these:

"Mr. Prospect, what is your ob-

jective in this investment that you are contemplating? In other words, are you putting away your money to get the largest current income, or are you putting it away to get appreciation, that is, a larger number of dollars back in the future?"

"You, of course, realize Mr. Prospect that the average mutual fund charges you about one-sev-

enth, or 14%, of your pro-rata share of assets. If you earned \$100 in the average fund, you would receive \$86 because \$14 would have been used for expenses. This is not mentioned as an objection but rather to show that while 14% is the average, it may be as low as 6 or 7% or up to 30 or 40%. Did you know that? Do you know why? Do you know the charge in the fund which you are considering?"



If you know where you're going

We can tell you how to get there

Our General Agent's Contract can be

YOUR ROADMAP TO SUCCESS

For additional information

WRITE

The Agency Department

THE UNION LABOR LIFE INSURANCE COMPANY

200 East 70th St., New York 21, N. Y.

EDMUND P. TOBIN, President

Acacia Representatives

Attending the convention for the home office of Acacia Mutual Life are Edward O. McHenry Jr., director of advanced underwriting, and Harry J. Shaffer, agency vice-president.

Lincoln National Hosts

The company dinner of Lincoln National Life at the Sheraton Hotel Thursday evening will include as hosts Henry W. Persons, vice-president and director of agencies; W. C. Brudi and J. E. Rawles, 2nd vice-presidents, and C. L. Gamble, superintendent of agencies.

A LEADER

in the SOUTH & SOUTHWEST

writing both ordinary and weekly premium life

and health and accident contracts

in the States of:

KENTUCKY	OKLAHOMA
TEXAS	ARKANSAS
INDIANA	TENNESSEE
GEORGIA	ALABAMA
MISSISSIPPI	LOUISIANA

JOHN T. ACREE, JR., PRESIDENT

LINCOLN INCOME

LIFE INSURANCE COMPANY

HOME OFFICE: LOUISVILLE 1, KENTUCKY

Greetings

to the

NATIONAL ASSOCIATION OF LIFE UNDERWRITERS

**SEE ADVERTISEMENT
IN CENTER SPREAD**

EARL H. WELTZ & COMPANY

Specialists in Extra Risk and Surplus Underwriting

... Consult Us on Your Problem Cases

PHILADELPHIA NATIONAL BANK BUILDING ... PHILADELPHIA 7, PA.

Telephone LOcust 3-7141

September 24, 1959
New York
By L
PHILA
ing tota
e appro
t of the
athering
is as
Wm. S. Her
any by a
It seems
dy about
sociation
ve harm
rit of se
lling to
straction
For one
at rage
er the
it is a t
e stout
lding c
n unity
d have
tely at
t in me
Workme
the st
ased, a
re is
ne and
eded to
at 192
ton, D
w is a u
a devi
The fun
ation w
asiasm.
e, Balti
comm
ed agen
n Unite
mpaign,
O. Sch
campai
A highli
ying o
ence too
uing v
ent who
ceivable
Becom
ixty-six
ing 50
panies
MA Inst
A. Ma
ector. Si
ified 22
achiev